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Immediately

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Deltic Timber Corporation (NYSE-DEL) announced today that the recent offering of residential lots in the first neighborhood around its new 18-hole golf course at Chenal Country Club in Little Rock, Arkansas was successful. A total of 77 lots was offered at an average sales price of \$160,000 per lot. As of today, 63 lots have been placed under contract.

The new course was designed by Robert Trent Jones, Jr., who also designed the original golf course at Chenal. Course construction is going well and it is anticipated play will begin in the fall of 2002. Up to 700 golf influenced lots are planned for the new area over the next several years and will be developed and offered in conjunction with market demand.

Regarding Deltic's fourth quarter and yearly outlook, harvest levels of pine sawtimber will be 138,000 to 148,000 tons and 655,000 to 665,000 tons, respectively. Sales volumes of finished lumber are expected to be 41 million board feet in the fourth quarter and 159 million for the year 2001. Residential lot sales are estimated at 75 to 85 lots and 170 to 180 lots, respectively. Commercial acreage sales are estimated at 14 acres for the year. The previously announced contract with Cousins Properties Incorporated covering 38 acres of land in Chenal Valley was terminated effective December 15, 2001. Sales of non-strategic and higher and better use

timberlands are expected to total 2,400 to 2,800 acres for the year. Deltic's share of equity in Del-Tin Fiber's financial results is estimated to be a pretax loss of \$1.9 million for the quarter and \$8.5 million for 2001.

Statements included herein that are not historical in nature are intended to be, and are hereby identified as, "forward-looking statements" within the meaning of the Federal Securities Laws. Such statements reflect the Company's current expectations and involve certain risks and uncertainties. Actual results could differ materially from those included in such forward-looking statements. Factors that could cause such differences include, but are not limited to, the cyclical nature of the industry, changes in interest rates and general economic conditions, adverse weather, cost and availability of materials used to manufacture the Company's products, and the risk factors described from time to time in the reports and disclosure documents filed by the Company with the Securities and Exchange Commission.