

**Deltic
Timber
Corporation**



NEWS RELEASE

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DELTIC ANNOUNCES ANNUAL MEETING RESULTS AND QUARTERLY DIVIDEND

El Dorado, AR - Deltic Timber Corporation (NYSE-DEL) announced today at its Annual Meeting of Stockholders, management's nominees as Class II Directors, John C. Shealy, R. Hunter Pierson, Jr., and J. Thurston Roach were elected to serve three-year terms as Directors of the Company. The Company's stockholders also approved the appointment of KPMG, LLP as the Company's independent auditors for 2004.

At its meeting of the Board of Directors held following adjournment of the Stockholders' Meeting, the Board of Directors re-elected the Company's incumbent officers and declared a quarterly dividend of 6.25 cents a share on the Common Stock of Deltic Timber Corporation. The dividend is payable June 15, 2004 to holders of record June 1, 2004.