

**Deltic
Timber
Corporation**



NEWS RELEASE

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FOR RELEASE:

IMMEDIATELY
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DELTIC TIMBER ANNOUNCES CLASS I DIRECTORS ELECTED AND QUARTERLY DIVIDEND

El Dorado, AR - Deltic Timber Corporation (NYSE-DEL) announced today at its Annual Meeting of Stockholders, management's nominees as Class I Directors Alex R. Lieblong, Robert C. Nolan and Ron L. Pearce, 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 2003.

At its meeting held following the stockholders' meeting, the Board of Directors of Deltic Timber Corporation (NYSE-DEL) acted to declare a quarterly dividend of 6.254 a share on the Common Stock of Deltic Timber Corporation. The dividend is payable June 15, 2003 to holders of record June 1, 2003. The Board also re-elected all of the Company's incumbent executive officers to their respective current positions.