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DELTIC ANNOUNCES SUCCESSFUL RESIDENTIAL LOT OFFERING

Deltic Timber Corporation (NYSE:DEL) announced today that the latest offering of residential lots in its Chenal Valley real estate development located in Little Rock, Arkansas was successful. A total of 118 lots in three neighborhoods were offered for sale at an average price of \$82,700 per lot, with prices ranging from \$44,000 to \$199,900. Buyers committed to purchase 90 of the available lots, representing future revenue of \$7.9 million. Sales of all committed lots are scheduled to close prior to year-end. The offering included the second neighborhood on the Company's new golf course consisting of 50 lots. Deltic has now offered 127 lots on the new course, of which 114 either have been sold or are under contract to be sold. The course is scheduled to open in the second quarter.

Chenal Valley is a 4,800-acre upscale planned community, centered around two Robert Trent Jones, Jr. designed golf courses and consists of both residential and commercial property. Prior to the most recent offering, Deltic had developed 1,647 lots, of which 1,585 had been sold. When fully developed, Chenal Valley will include approximately 4,600 homesites.

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.