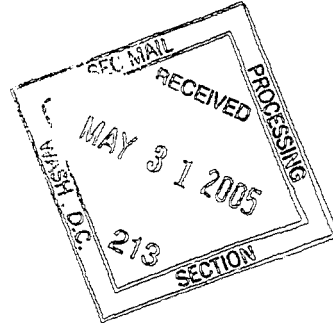




May 25, 2005

Securities and Exchange Commission  
450 Fifth Street, N.W.  
Washington, DC 20549  
U.S.A.



SUPPL

**ATTENTION: FILING DESK**

Ladies and Gentlemen:

**RE: SUBMISSION PURSUANT TO RULE 12G3-2(B)**

Pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934, Fraser Papers Inc. hereby furnishes the following documents:

1. Press Release dated May 19, 2005 as to completion of the sale of the Maine Timberlands.
2. Amended Report of Voting Results dated May 24, 2005.

If the Commission has any questions with respect to this letter or its enclosures, please contact Marina Mueller at 416-359-8634.

Yours very truly,

**FRASER PAPERS INC.**

by:

Glen McMillan  
Senior Vice President  
and Chief Administrative Officer

PROCESSED

JUN 09 2005

SECTION

Enclosures

# NEWS RELEASE

# FraserPapers

## Fraser Papers Completes Sale of Maine Timberlands

(All financial references are in US dollars unless otherwise noted)

**Toronto, ON (May 19, 2005)** – Fraser Papers Inc. (TSX: FPS) today announced that it has completed the sale of approximately 240,000 acres of timberlands in Maine to Heartwood Forestland Fund V Limited Partnership, an investment vehicle managed by The Forestland Group, LLC, for proceeds of \$80.5 million. The company intends to use the proceeds from this transaction for general corporate purposes and for redeployment in its core pulp and paper business.

*"The closing of this transaction represents further progress on our strategy to reposition assets to focus on our core paper and pulp operations and allows us to achieve significant value for our timberlands. At the same time, we were able to secure the wood fibre supply required for our manufacturing facilities," commented Dominic Gammiero, Fraser Papers' President and CEO.*

Fraser Papers continues to own approximately 765,000 acres of timberlands in the Province of New Brunswick.

\* \* \* \* \*

**Fraser Papers** is an integrated specialty paper company which produces a broad range of technical, and printing & writing papers. The company has operations in New Brunswick, Maine, New Hampshire and Quebec. Fraser Papers is listed on the Toronto Stock Exchange under the symbol: FPS. For more information, visit the Fraser Papers web site at [www.fraserpapers.com](http://www.fraserpapers.com).

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### Contact:

Ben Vaughan  
Senior Vice President  
Finance and Corporate Development  
(416) 359-8623  
[vaughanb@fraserpapers.com](mailto:vaughanb@fraserpapers.com)

*Note: This press release contains "forward-looking statements" that are based on certain assumptions and reflect the company's current expectations. The words "believe," "expect," "anticipate," "intend," "estimate" and other expressions which are predictions of or indicate future events and trends and which do not relate to historical matters identify forward-looking statements. Reliance should not be placed on forward-looking statements because they involve known and unknown risks, uncertainties and other factors, which may cause the actual results, performance or achievements of the company to differ materially from anticipated future results, performance or achievement expressed or implied by such forward-looking statements. Factors that could cause actual results to differ materially from those set forth in the forward-looking statements include general economic conditions, interest rates, availability of equity and debt financing and other risks detailed from time to time in the documents filed by the company with the securities regulators in Canada. The company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.*

# FraserPapers

*Glen McMillan*  
Senior Vice-President and  
Chief Administrative Officer

## A M E N D E D

May 24, 2005

### VIA SEDAR

To the securities regulatory authorities  
of each of the Provinces and Territories of Canada

Dear Sirs/Mesdames:

**Re: Fraser Papers Inc. — Report of Voting Results pursuant to section 11.3 of National Instrument 51-102 Continuous Disclosure Obligations ("NI 51-102")**

Following the annual meeting of shareholders of Fraser Papers Inc. (the "Corporation") held on May 5, 2005 in Toronto, Ontario (the "Meeting"), and in accordance with section 11.3 of NI 51-102, we hereby advise you of the following.

At the Meeting there were 3,034 shareholders represented in person or by proxy holding 21,645,575 common shares, representing 71.88% of the 30,111,976 issued and outstanding common shares.

#### *Election of Directors*

All of the directors nominated for election at the meeting were elected by acclamation.

#### *Appointment of Auditors*

The shareholders approved the reappointment of Ernst & Young LLP as the Corporation's auditors and authorized the Corporation's directors to determine their remuneration.

There were no other matters coming before the meeting that required a vote by the shareholders.

Yours truly,

**FRASER PAPERS INC.**

signed "*Glen McMillan*"

Glen McMillan  
Senior Vice President  
and Chief Administrative Officer

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CANADA