

7 January 2010

The Manager
Company Announcements Office
NSX
Level 2
117 Scott Street
Newcastle NSW 2300

Dear Sir/Madam

**Off-market takeover bid by Hamilton Securities Limited for the Debentures in the
Timbercorp Orchard Trust
Supplementary & Replacement Bidder's Statement**

We refer to the off-market takeover bid by Hamilton Securities Limited (*Hamilton Securities*) for all the debentures in the Timbercorp Orchard Trust under Chapter 6 of the *Corporations Act (Bid)*.

We attach copies of Hamilton Securities':

- Supplementary Bidder's Statement dated 7 January 2010, which is supplementary to the original Bidder's Statement dated 23 December 2010; and
- Replacement Bidder's Statement dated 7 January 2010.

It is intended that the replacement Bidder's Statement will be mailed to Debenture Holders on 13 January 2009.

Yours faithfully,



Giles Craig
Director
Hamilton Securities Limited