

15 January 2010

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

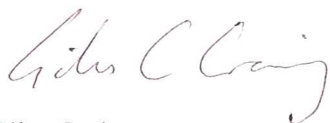
Dear Sir/Madam

**Off-market takeover bid by Hamilton Securities Limited for the Debentures in the
Timbercorp Orchard Trust
Dispatch of 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)*.

The Bidder's Statement in connection with the Bid has been dispatched to the debenture holders of the Timbercorp Orchard Trust.

Yours faithfully,



Giles Craig
Director
Hamilton Securities Limited