

**Hamilton Securities Limited**  
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28<sup>th</sup> January 2010

The Manager  
Company Announcements Office  
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20 Bridge Street  
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Fax number: 1300 135 638

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

Dear Sir/Madam,

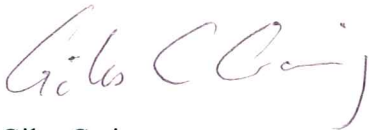
**Off-market takeover bid by Hamilton Securities Limited for the Debentures in the  
Timbercorp Orchard Trust (ASX:TODHA)  
Acceptances Update**

We refer to the off-market takeover bid (*Bid*) by Hamilton Securities Limited (*Hamilton Securities*) for all the debentures in the Timbercorp Orchard Trust (*Debentures*).

Hamilton Securities advises that it has now received acceptances under the Bid in relation to a total of 2.18% of the Debentures.

The consideration under the Bid is 30 A Class Shares in Hamilton Securities per Debenture.

Yours faithfully,



Giles Craig  
Director  
**Hamilton Securities Limited**