

Hamilton Securities Limited
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2nd February 2010

The Manager
Company Announcements Office
ASX
20 Bridge Street
Sydney NSW 2000

Fax number: 1300 135 638

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

Dear Sir/Madam,

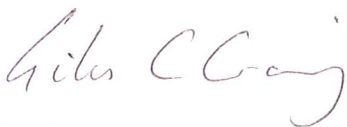
**Off-market takeover bid by Hamilton Securities Limited for the Debentures in the
Timbercorp Orchard Trust (ASX:TODHA)
Acceptances Update**

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 2.64% 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