

Hamilton Securities Limited
ACN 138 270 201

10 Murray Street
Hamilton NSW 2303
PO Box 413
Hamilton NSW 2303

Telephone +61 2 4920 2877
Facsimile +61 2 4920 2877

16th 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 7.37% of the Debentures.

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

Unless extended, the offer by Hamilton Securities to acquire the Debentures will expire on 26th February, 2010. If you have any questions about Hamilton Securities' offer, please call the Offer Information Line on 1300 912 083 (toll free). Further information, including a copy of the Bidder's Statement, can also be found on Hamilton Securities' website at www.hamsec.com.au.

Yours faithfully,



Giles Craig
Director
Hamilton Securities Limited