

Hamilton Securities Limited
ACN 138 270 201

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25 March 2010

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

Dear Sir/Madam,

Hamilton Securities Limited off-market takeover bid for all the Debentures in the Timbercorp Orchard Trust: Final Extension of Offer Period

Hamilton Securities has today extended the offer period under its off-market takeover bid for all the Debentures in the Timbercorp Orchard Trust from 7.00pm on 25 March 2010 to 7.00pm on 30 April 2010. **The offer for the debentures will not be extended further.**

We attach a copy of the Notice of Variation of Offer Extending the Offer Period which has been served on Align Funds Management Limited as responsible entity for the Timbercorp Orchard Trust.

When the first of the offers was made, Hamilton Securities did not have an interest in the debentures of the Timbercorp Orchard Trust. As at the date of this letter, Hamilton Securities has an interest of 9.95% in the debentures of the Timbercorp Orchard Trust.

Yours faithfully



Giles Craig
Director

Hamilton Securities Limited (ABN 59 138 270 201)

Notice of Variation of Offer extending the Offer Period

- To:** Australian Securities and Investments Commission (*ASIC*)
- And to:** Align Funds Management Limited as responsible entity for the Timbercorp Orchard Trust (ARSN 106 557 297)
- And to:** Each person to whom an offer was made (*Offer*) under the Bidder's Statement dated 7 January 2010 (*Bidder's Statement*) by Hamilton Securities Limited (*Hamilton Securities*)

Hamilton Securities gives notice under Section 650D of the *Corporations Act 2001* (Cth) (*Corporations Act*) that it varies the Offer by extending the Offer Period (as described in the Bidder's Statement) so as to change the close of the Offer Period from 7.00pm on 25 March 2010 to 7.00pm on 30 April 2010.

Unless the context requires otherwise, defined terms in this notice have the same meaning as in the Bidder's Statement.

A copy of this notice was lodged with ASIC on 25 March 2010. ASIC takes no responsibility for the contents of this notice.

This notice is dated 25 March 2010.

Signed for and on behalf of Hamilton Securities pursuant to a resolution passed by the directors of Hamilton Securities on 25 March 2010.



Giles Craig
Director
Hamilton Securities Limited



Fred Woollard
Director
Hamilton Securities Limited