

Timbercorp Securities Limited (In Liquidation)

Results of Timbercorp Olive Scheme Meetings - 17 August 2009

2001 Timbercorp Olive Project (ARSN 094 382 082) - 3,919 Lots

	Resolution One				Resolution Two				Resolution Three				Resolution Four				Resolution Five				Resolution Six			
	For	Against	Abstain	Not Voting	For	Against	Abstain	Not Voting	For	Against	Abstain	Not Voting	For	Against	Abstain	Not Voting	For	Against	Abstain	Not Voting	For	Against	Abstain	Not Voting
Votes	976	115	0	2,828	970	113	4	2,832	974	113	0	2,832	605	194	223	2,897	611	192	221	2,895	675	124	223	2,897
% of Meeting	89%	11%	0%	n/a	89%	10%	0%	n/a	90%	10%	0%	n/a	59%	19%	22%	n/a	60%	19%	22%	n/a	66%	12%	22%	n/a
% of Lots	25%	3%	0%	72%	25%	3%	0%	72%	25%	3%	0%	72%	15%	5%	6%	74%	16%	5%	6%	74%	17%	3%	6%	74%
Resolution Outcome	Resolution Passed				Resolution Passed				Resolution Passed				Resolution Adjourned				Resolution Adjourned				Resolution Adjourned			

2002 Timbercorp Olive Project (ARSN 098 233 455) - 2,587 Lots

	Resolution One				Resolution Two				Resolution Three				Resolution Four				Resolution Five				Resolution Six			
	For	Against	Abstain	Not Voting	For	Against	Abstain	Not Voting	For	Against	Abstain	Not Voting	For	Against	Abstain	Not Voting	For	Against	Abstain	Not Voting	For	Against	Abstain	Not Voting
Votes	617	10	0	1,960	612	10	3	1,962	608	11	6	1,962	401	21	197	1,968	398	8	212	1,969	399	25	195	1,968
% of Meeting	98%	2%	0%	n/a	98%	2%	0%	n/a	97%	2%	1%	n/a	65%	3%	32%	n/a	64%	1%	34%	n/a	64%	4%	32%	n/a
% of Lots	24%	0%	0%	76%	24%	0%	0%	76%	24%	0%	0%	76%	16%	1%	8%	76%	15%	0%	8%	76%	15%	1%	8%	76%
Resolution Outcome	Resolution Passed				No Quorum Present				Resolution Passed				Resolution Adjourned				Resolution Adjourned				Resolution Adjourned			

2003 Timbercorp Olive Project (ARSN 104 648 473) - 2,503 Lots

	Resolution One				Resolution Two				Resolution Three				Resolution Four				Resolution Five				Resolution Six			
	For	Against	Abstain	Not Voting	For	Against	Abstain	Not Voting	For	Against	Abstain	Not Voting	For	Against	Abstain	Not Voting	For	Against	Abstain	Not Voting	For	Against	Abstain	Not Voting
Votes	720	37	0	1,746	712	17	28	1,746	728	28	1	1,746	587	24	81	1,811	563	24	105	1,811	599	27	66	1,811
% of Meeting	95%	5%	0%	n/a	94%	2%	4%	n/a	96%	4%	0%	n/a	85%	3%	12%	n/a	81%	3%	15%	n/a	87%	4%	10%	n/a
% of Lots	29%	1%	0%	70%	28%	1%	1%	70%	29%	1%	0%	70%	23%	1%	3%	72%	22%	1%	4%	72%	24%	1%	3%	72%
Resolution Outcome	Resolution Passed				Resolution Passed				Resolution Passed				Resolution Adjourned				Resolution Adjourned				Resolution Adjourned			

2004 Timbercorp Olive Project (ARSN 108 744 378) - 623 Lots

	Resolution One				Resolution Two				Resolution Three				Resolution Four				Resolution Five				Resolution Six			
	For	Against	Abstain	Not Voting	For	Against	Abstain	Not Voting	For	Against	Abstain	Not Voting	For	Against	Abstain	Not Voting	For	Against	Abstain	Not Voting	For	Against	Abstain	Not Voting
Votes	391	0	0	232	391	0	0	232	391	0	0	232	380	0	1	242	276	0	105	242	377	3	1	242
% of Meeting	100%	0%	0%	n/a	100%	0%	0%	n/a	100%	0%	0%	n/a	100%	0%	0%	n/a	72%	0%	28%	n/a	99%	1%	0%	n/a
% of Lots	63%	0%	0%	37%	63%	0%	0%	37%	63%	0%	0%	37%	61%	0%	0%	39%	44%	0%	17%	39%	61%	0%	0%	39%
Resolution Outcome	Resolution Passed				Resolution Passed				Resolution Passed				Resolution Adjourned				Resolution Adjourned				Resolution Adjourned			

2006 Timbercorp Olive Project (ARSN 119 182 179) - 2,795 Lots

	Resolution One				Resolution Two				Resolution Three				Resolution Four				Resolution Five				Resolution Six			
	For	Against	Abstain	Not Voting	For	Against	Abstain	Not Voting	For	Against	Abstain	Not Voting	For	Against	Abstain	Not Voting	For	Against	Abstain	Not Voting	For	Against	Abstain	Not Voting
Votes	1,099	32	0	1,664	1,088	43	0	1,664	1,092	22	17	1,664	943	86	101	1,665	943	86	101	1,665	979	83	68	1,665
% of Meeting	97%	3%	0%	n/a	96%	4%	0%	n/a	97%	2%	2%	n/a	83%	8%	9%	n/a	83%	8%	9%	n/a	87%	7%	6%	n/a
% of Lots	39%	1%	0%	60%	39%	2%	0%	60%	39%	1%	1%	60%	34%	3%	4%	60%	34%	3%	4%	60%	35%	3%	2%	60%
Resolution Outcome	Resolution Passed				Resolution Passed				Resolution Passed				Resolution Adjourned				Resolution Adjourned				Resolution Adjourned			

2007 Timbercorp Olive Project (ARSN 123 155 715) - 2,998 Lots

	Resolution One				Resolution Two				Resolution Three				Resolution Four				Resolution Five				Resolution Six			
	For	Against	Abstain	Not Voting	For	Against	Abstain	Not Voting	For	Against	Abstain	Not Voting	For	Against	Abstain	Not Voting	For	Against	Abstain	Not Voting	For	Against	Abstain	Not Voting
Votes	1,267	14	0	1,717	1,259	23	1	1,715	1,263	20	0	1,715	1,112	23	143	1,720	1,084	32	162	1,720	1,115	23	140	1,720
% of Meeting	99%	1%	0%	n/a	98%	2%	0%	n/a	98%	2%	0%	n/a	87%	2%	11%	n/a	85%	3%	13%	n/a	87%	2%	11%	n/a
% of Lots	42%	0%	0%	57%	42%	1%	0%	57%	42%	1%	0%	57%	37%	1%	5%	57%	36%	1%	5%	57%	37%	1%	5%	57%
Resolution Outcome	Resolution Passed				Resolution Passed				Resolution Passed				Resolution Adjourned				Resolution Adjourned				Resolution Adjourned			

2008 Timbercorp Olive Project (ARSN 129 307 722) - 7,028 Lots

	Resolution One				Resolution Two				Resolution Three				Resolution Four				Resolution Five				Resolution Six			
	For	Against	Abstain	Not Voting	For	Against	Abstain	Not Voting	For	Against	Abstain	Not Voting	For	Against	Abstain	Not Voting	For	Against	Abstain	Not Voting	For	Against	Abstain	Not Voting
Votes	2,000	78	20	4,930	2,006	70	22	4,930	1,916	158	24	4,930	1,755	41	279	4,953	1,756	44	275	4,953	1,728	86	261	4,953
% of Meeting	95%	4%	1%	n/a	96%	3%	1%	n/a	91%	8%	1%	n/a	85%	2%	13%	n/a	85%	2%	13%	n/a	83%	4%	13%	n/a
% of Lots	28%	1%	0%	70%	29%	1%	0%	70%	27%	2%	0%	70%	25%	1%	4%	70%	25%	1%	4%	70%	25%	1%	4%	70%
Resolution Outcome	Resolution Passed				Resolution Passed				Resolution Passed				Resolution Adjourned				Resolution Adjourned				Resolution Adjourned			

I, Paul Jones of KordaMentha, certify that the above results are accurate and reflect the votes cast either in person or by proxy at the Timbercorp Olive Scheme Meetings at 10:00am, 17 August 2009.

I, Matt Walsh, independent Chairman of the Timbercorp Olive Scheme Meetings at 10:00am, 17 August 2009, have viewed the above results and I am satisfied that the results of the votes taken on a poll at the meetings is reflected in the resolution verdict described above.