

Timbercorp Securities Limited (In Liquidation)

Results of Timbercorp Olive Scheme Meetings - 17 August 2009

2001 Timbercorp Olive Project (ARSN 094 332 027) - 2,919 Lots

Resolution One		Resolution Two		Resolution Three		Resolution Four		Resolution Five		Resolution Six	
For	Against	For	Against	For	Against	For	Against	For	Against	For	Against
976	115	970	113	974	113	605	194	611	192	675	124
% of Meeting	89%	88%	10%	97%	10%	55%	19%	60%	19%	66%	12%
% of Lots	25%	3%	3%	25%	3%	15%	3%	16%	5%	17%	3%
Resolution Outcome		Resolution Outcome		Resolution Outcome		Resolution Outcome		Resolution Outcome		Resolution Outcome	
Passed		Passed		Passed		Passed		Passed		Passed	

2002 Timbercorp Olive Project (ARSN 099 233 453) - 2,437 Lots

Resolution One		Resolution Two		Resolution Three		Resolution Four		Resolution Five		Resolution Six	
For	Against	For	Against	For	Against	For	Against	For	Against	For	Against
617	10	612	10	608	11	401	21	399	8	399	25
% of Meeting	98%	98%	2%	97%	2%	85%	3%	84%	1%	84%	4%
% of Lots	24%	0%	0%	24%	0%	15%	1%	15%	0%	15%	1%
Resolution Outcome		Resolution Outcome		Resolution Outcome		Resolution Outcome		Resolution Outcome		Resolution Outcome	
Passed		Passed		Passed		Passed		Passed		Passed	

2003 Timbercorp Olive Project (ARSN 104 648 472) - 2,403 Lots

Resolution One		Resolution Two		Resolution Three		Resolution Four		Resolution Five		Resolution Six	
For	Against	For	Against	For	Against	For	Against	For	Against	For	Against
720	37	712	17	728	28	587	24	563	24	589	27
% of Meeting	95%	95%	2%	94%	4%	85%	3%	81%	3%	87%	4%
% of Lots	29%	1%	1%	29%	1%	23%	1%	22%	1%	24%	1%
Resolution Outcome		Resolution Outcome		Resolution Outcome		Resolution Outcome		Resolution Outcome		Resolution Outcome	
Passed		Passed		Passed		Passed		Passed		Passed	

2004 Timbercorp Olive Project (ARSN 109 744 371) - 423 Lots

Resolution One		Resolution Two		Resolution Three		Resolution Four		Resolution Five		Resolution Six	
For	Against	For	Against	For	Against	For	Against	For	Against	For	Against
391	0	391	0	391	0	380	0	276	0	377	3
% of Meeting	100%	100%	0%	100%	0%	100%	0%	72%	0%	99%	1%
% of Lots	63%	0%	0%	63%	0%	61%	0%	44%	0%	61%	0%
Resolution Outcome		Resolution Outcome		Resolution Outcome		Resolution Outcome		Resolution Outcome		Resolution Outcome	
Passed		Passed		Passed		Passed		Passed		Passed	

2005 Timbercorp Olive Project (ARSN 119 182 379) - 2,795 Lots

Resolution One		Resolution Two		Resolution Three		Resolution Four		Resolution Five		Resolution Six	
For	Against	For	Against	For	Against	For	Against	For	Against	For	Against
1,059	32	1,088	43	1,092	22	943	66	943	66	979	83
% of Meeting	87%	96%	4%	97%	2%	83%	8%	83%	8%	87%	7%
% of Lots	38%	1%	2%	39%	1%	34%	3%	34%	3%	35%	3%
Resolution Outcome		Resolution Outcome		Resolution Outcome		Resolution Outcome		Resolution Outcome		Resolution Outcome	
Passed		Passed		Passed		Passed		Passed		Passed	

2007 Timbercorp Olive Project (ARSN 123 155 716) - 2,098 Lots

Resolution One		Resolution Two		Resolution Three		Resolution Four		Resolution Five		Resolution Six	
For	Against	For	Against	For	Against	For	Against	For	Against	For	Against
1,267	14	1,259	23	1,263	20	1,112	23	1,084	32	1,116	23
% of Meeting	99%	98%	2%	98%	2%	87%	2%	85%	3%	87%	2%
% of Lots	42%	0%	0%	42%	1%	37%	1%	35%	1%	37%	1%
Resolution Outcome		Resolution Outcome		Resolution Outcome		Resolution Outcome		Resolution Outcome		Resolution Outcome	
Passed		Passed		Passed		Passed		Passed		Passed	

2008 Timbercorp Olive Project (ARSN 129 307 722) - 7,021 Lots

Resolution One		Resolution Two		Resolution Three		Resolution Four		Resolution Five		Resolution Six	
For	Against	For	Against	For	Against	For	Against	For	Against	For	Against
2,893	78	2,895	79	1,916	158	1,755	41	1,755	44	1,729	56
% of Meeting	95%	95%	3%	91%	8%	85%	2%	85%	2%	83%	4%
% of Lots	26%	1%	0%	27%	2%	23%	1%	23%	1%	23%	1%
Resolution Outcome		Resolution Outcome		Resolution Outcome		Resolution Outcome		Resolution Outcome		Resolution Outcome	
Passed		Passed		Passed		Passed		Passed		Passed	

1, Paul Jones of KordianKerith, 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.

1, Mark 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.

Mark Walsh
18/8/2009