

DECLARATION BY LIQUIDATOR ABOUT SHARES

Timbercorp Limited (In Liquidation) (Controllers Appointed)
(‘the Company’)
ACN 055 185 067

Under section 104-145 of the Income Tax Assessment Act 1997, as Liquidator of the Company, I declare that I have reasonable grounds to believe that there is no likelihood that the following shareholders (or class of shareholders) in the Company will receive any distribution for their shares.

1. Reset Preference Shares (ASX:TIMPB)

As a consequence, shareholders who acquired the shares (or class of shares) listed above in the Company on or after 20 September 1985 may choose to make a capital loss in the income year that includes 28 June 2012 as a result of CGT event G3 happening to their shares. The capital loss is equal to the reduced cost base of the shares.

Shareholders should seek their own tax advice in relation to the above statement.

Note: a capital loss is not available for certain shares acquired under an employee share scheme. Shareholders who have acquired shares in this way should seek their own tax advice.

Dated: 28 June 2012



Leanne Chesser
Liquidator