

Forestry Meeting Results



Timbercorp Securities Limited (In Liquidation) Result of Forestry Growers' Consultation Meetings

11 August 2009

1997 Timbercorp Eucalypts Project (ARSN 112 309 234) – 4,472 Lots

	For	Against	Abstaining	Not Voting
Lots	1,541	84	6	3,141
Percentage	94.48%	5.15%	0.37%	n/a

1998 Timbercorp Eucalypts Project (ARSN 112 309 216) – 12,660 Lots

	For	Against	Abstaining	Not Voting
Lots	4,475	87	24	8,074
Percentage	97.58%	1.90%	0.52%	n/a

1999 Timbercorp Eucalypts Project (ARSN 085 827 872) – 27,487 Lots

	For	Against	Abstaining	Not Voting
Lots	10,047	255	88	17,097
Percentage	96.70%	2.45%	0.85%	n/a

1999 Timbercorp Eucalypts Double Rotation Project (Private Offer) – 478 Lots

	For	Against	Abstaining	Not Voting
Lots	282	nil	nil	196
Percentage	100.00%	n/a	n/s	n/a

2000 Timbercorp Eucalypts Project (ARSN 091 172 093) – 10,197 Lots

	For	Against	Abstaining	Not Voting
Lots	3,921	137	53	6,086
Percentage	95.38%	3.33%	1.29%	n/a

2001 Timbercorp Eucalypts Project (ARSN 094 392 000) – 4,086 Lots

	For	Against	Abstaining	Not Voting
Lots	1,539	31	6	2,510
Percentage	97.65%	1.97%	0.38%	n/a

2002 Timbercorp Eucalypts Project (ARSN 098 233 571) – 3,516 Lots

	For	Against	Abstaining	Not Voting
Lots	1,612	31	6	1,867
Percentage	97.76%	1.88%	0.36%	n/a

2003 Timbercorp Eucalypts Project (ARSN 103 183 446) – 5,927 Lots

	For	Against	Abstaining	Not Voting
Lots	1,533	57	45	4,292
Percentage	93.76%	3.49%	2.75%	n/a

2004 Timbercorp Eucalypts Project (ARSN 108 099 645) – 1,745 Lots

	For	Against	Abstaining	Not Voting
Lots	660	62	nil	1,023
Percentage	91.41%	8.59%	n/a	n/a

2004 Timbercorp Timberlot (Single Payment) Project (ARSN 108 336 830) – 12,099 Lots

	For	Against	Abstaining	Not Voting
Lots	4,063	150	61	7,825
Percentage	95.06%	3.51%	1.43%	n/a

2005 Timbercorp Timberlot (Single Payment) Project (ARSN 111 683 491) – 32,095 Lots

	For	Against	Abstaining	Not Voting
Lots	9,588	260	162	22,085
Percentage	95.78%	2.60%	1.62%	n/a

2007/2008 Timbercorp Timberlot (Single Payment) Project (ARSN 122 510 981) – 32,991 Lots

	For	Against	Abstaining	Not Voting
Lots	7,928	352	167	24,544
Percentage	93.86%	4.17%	1.98%	n/a

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 Forestry Grower Consultation Meetings at 10:00am, 7 August 2009, or via the online voting system on the KordaMentha website.

I, Matt Walsh, independent Chairman of the Forestry Grower Consultation Meetings at 10:00am, 7 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.