

**Timbercorp Limited ABN 87 055 185 067
ASX Announcement**

***Timbercorp Limited Bonds (ASX: TIMHB)
Interest payment for the quarter ending 31 December 2008***

Melbourne, 9 December 2008: Timbercorp Limited (ASX:TIM), confirms the following information in relation to the Timbercorp Bond interest payment for the quarter ending 31 December 2008:

- (a) The interest is to be paid on 31 December 2008.
- (b) The amount of the interest payment is \$2.24 per issued bond, calculated at 8.90% on the face value of the bonds (\$100) for the payment period (92 days).
- (c) The bond holders' register will close at 5.00 pm on 23 December 2008 in order to determine entitlement to the interest payment (i.e. Record Date).

About Timbercorp:

Timbercorp creates wealth through high quality agricultural projects developed on a world scale to meet global demand. With fully integrated operations, Timbercorp actively manages the entire agricultural project cycle on behalf of its grower investors. This encompasses the establishment, financing and marketing of projects through to harvesting, processing and end-sales.

Since establishment in 1992, Timbercorp has raised more than \$1.7 billion in funds for investment in agribusiness. The company's portfolio of managed agribusiness assets (including established and committed plantings) consists of more than 96,000 hectares of eucalypt plantations, 6,622 hectares of olive groves, 11,862 hectares of almond orchards, 1,345 hectares of citrus orchards, 412 hectares of table grape vineyards, 816 hectares of mango orchards, 1,207 hectares of avocado orchards and 8.2 hectares of glasshouse tomatoes. With net assets of \$595 million, Timbercorp generates a mix of strong recurrent revenue streams.

For more information, please contact:

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