

Timbercorp Limited (Administrators Appointed) ABN 87 055 185 067

ASX Announcement

Timbercorp 8.9% Secured Redeemable Bonds

15 June 2009

Timbercorp (Administrators Appointed) 8.9% Secured Redeemable Bonds (ASX:TIMHB)

The Administrators of Timbercorp Limited (Administrators Appointed) hereby confirm that interest payments to TIMHB bond holders were suspended with effect from their appointment on 23 April 2009.

Accordingly no interest payments will be paid to TIMHB bond holders on 30 June 2009.

For and on behalf of M Korda and L Chesser Joint and Several Administrators 15 June 2009

Inquiries:

Matt Trewin 03 86151200

ENDS

Schedule of subsidiaries

Almond Land WA Pty Ltd Almond Management Pty Ltd Almondlot Ltd Almonds Australia Pty Ltd Avcorp Management Pty Ltd B.B. Olives Pty Ltd Boort Estate Pty Ltd Citruscorp Management Pty Ltd Elemental Funds Management Limited Grapecorp Land Pty Ltd Grapecorp Management Pty Ltd Grovelot Holdings Ltd Grovelot Holdings (2003 Project) Ltd Jindalee Enterprises Pty Ltd Mango Land Pty Ltd OIM #10 Pty Ltd OIM #2 Pty Ltd OIM #8 Pty Ltd OIM #8 Pty Ltd Olivecorp Groves Pty Ltd Olivecorp Land Pty Ltd Olivecorp Frocessing Facility Pty Ltd Silvagene Pty Ltd Timbercorp Finance (Vic) Pty Ltd Timbercorp Forestry Pty Ltd Timbercorp Lands Pty Ltd Timbercorp Plantations 2002 IAB Pty Ltd Timbercorp Properties Limited Timbercorp Securities Ltd Timbercorp Securities Ltd Timbercorp Treasury Pty Limited	
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