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The Manager
Australian Stock Exchange
Company Announcement Office
Level 4
20 Bridge Street
Sydney NSW 2000

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Dear Sir

MEDIA RELEASE – JD LYONS & CO LIMITED (NEW ZEALAND)

Please find attached for immediate release to the market, a Media Release with regard to the above mentioned subject.

Yours faithfully
TOLL HOLDINGS LIMITED

A handwritten signature in black ink, appearing to read "B. McInerney", written over a horizontal line.

Bernard McInerney
Company Secretary

Encl.

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INCORPORATING TOLL HOLDINGS LIMITED ACN 006 592 089 AND SUBSIDIARIES
A.B.N. 25 006 592 089

The Total Logistics Solution

Toll Logistics acquires J.D. Lyons & Co Ltd

Toll Holdings Limited, Australia's leading provider of transportation and logistics services, today confirmed its acquisition (via its subsidiary Toll Logistics (CL) Limited) of the share capital of J.D. Lyons & Co Ltd, a Wellington based transport and logistics company.

J.D. Lyons is a 3rd generation, New Zealand Group specialising in the FMCG and manufacturing industries with extensive warehousing and linehaul capability in Auckland, Wellington and Christchurch.

Toll Holdings Managing Director, Paul Little said he was delighted to welcome such a blue chip logistics business into the Toll group. "We have been investing substantially in New Zealand since 2002. This acquisition complements our existing logistics businesses in New Zealand and provides a sound base for further growth."

Managing Director Ray Lyons, who will continue to manage the business, said, "The sale would position the company to take advantage of Tolls existing infrastructure and financial presence in the market place. Rationalisation is occurring within the industry. In order to meet the ever increasing demands being placed on service providers within the industry, investment in plant, infrastructure and IT solutions is required. Toll is well placed to do that within the existing framework of J.D. Lyons."

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