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9 August 2005

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

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Dear Sir

MEDIA RELEASE – MACQUARIE GOODMAN

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 in a cursive style.

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



MEDIA RELEASE

1 **TOLL PARTNERS WITH MACQUARIE GOODMAN IN \$120 MILLION DEAL**

Toll Holdings, Australia's leading provider of integrated transport and logistics solutions, today announced that it has partnered with Macquarie Goodman to acquire, develop and jointly manage in excess of \$120 million of Toll's properties.

Toll Managing Director Mr Paul Little, said that "this strategic partnership will enable the company to access direct development funding and at the same time provide access to strategic new properties in both Australia and New Zealand".

"Importantly the structure will assist in meeting our dual objectives of generating superior return on capital for our shareholders and taking advantage of competitive property yields to pursue a growing number of opportunities with our major customers", said Mr Little.

The first stage of the deal is the sale of five properties for \$64 million of which \$37 million was completed at 30 June 2005. Discussions are also well advanced on a number of proposed new facilities, which when combined with properties already sold, will in the short term result in over \$120 million under the ventures management.

For further information contact:

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