



Level 8/380 St Kilda Road
Melbourne VIC 3004
Telephone: (03) 9694 2888
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15 January 2004

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

Lodged Through ASX On Line
Total No. of Pages: 2

Dear Sir

MEDIA RELEASE - TRANZRAIL

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



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Toll Loan Facility

As previously announced to the market Tranz Rail has secured an additional funding facility of up to NZ \$55m from the Toll Group for the purposes of repaying bank debt and providing working capital.

The NZX Market Surveillance Panel has provided a waiver from Listing Rule 9.2.1 in respect of the facility.

For further information contact:

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