



Toll Holdings Limited
ABN 25 006 592 089

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8 May 2006

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

Lodged Through ASX On Line
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Dear Sir

MEDIA RELEASE – LEGAL ACTION AGAINST PATRICK

Please find attached a media release for immediate release to the market.

Yours faithfully
TOLL HOLDINGS LIMITED


Bernard McInerney
Company Secretary

Encl.



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Media Release

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TOLL TAKES LEGAL ACTION AGAINST PATRICK RE SOLICITATION OF MACQUARIE PROPOSAL

Toll has commenced legal proceedings against Patrick Corporation (Patrick), its Managing Director Chris Corrigan and its Chairman Peter Scanlon in connection with their role in soliciting the Macquarie proposal for a scheme of arrangement to acquire control of Patrick.

Toll is seeking orders in the Victorian Supreme Court that:

1. Patrick, Mr Corrigan and Mr Scanlon comply with their obligations under a legally binding Deed of Agreement entered into between Patrick and Toll; and
2. that Mr Scanlon honour his unconditional commitment to accept Toll's Offer in relation to his personal shareholding.

Toll believes Patrick's Board was soliciting an alternative offer from Macquarie within 24 hours of signing the Deed of Agreement with Toll.

Under that agreement, Toll agreed to increase its bid materially in return for Patrick's Board supporting Toll's bid and agreeing:

- not to solicit a higher offer; and
- to use their best efforts to work towards Toll acquiring all Patrick shares under the Toll offer.

If reports are correct that Messrs Scanlon and Corrigan would make large personal cornerstone investments in a Macquarie proposal to acquire Patrick, Toll would consider that to be serious further evidence of their breach of Patrick's agreement with Toll. Toll's proceedings have been listed on an urgent basis and an initial hearing will take place at 3pm this afternoon.