



Toll Holdings Limited
ABN 25 006 592 089

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1 June 2007

The Manager
Australian Stock Exchange
Company Announcement Office
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Sydney NSW 2000

Lodged Through ASX On Line
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Dear Sir

COURT APPROVES TOLL RESTRUCTURE

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

Yours faithfully
TOLL HOLDINGS LIMITED


Bernard McInerney
Company Secretary

Encl.



Media Release

1 June 2007

Court approves Toll Restructure

The Supreme Court of Victoria today approved the schemes of arrangement for the Restructure of Toll Holdings Limited.

The schemes will become effective on Tuesday 5 June.

Toll Holdings ordinary shares and Asciano stapled securities will trade separately on ASX on and from Wednesday 6 June.

Toll Holdings ordinary shares will trade ex-entitlement on and from Wednesday 6 June.

Asciano stapled securities will initially trade on a deferred settlement basis.

Normal trading in Asciano stapled securities is expected to commence on Wednesday 20 June.

Toll's Managing Director, Mr Paul Little said "We can now quickly move to implement the Restructure and deliver the underlying value to our shareholders".

End.