



**ACADIAN TIMBER  
INCOME FUND**

Notice

FIRST QUARTER RESULTS

**CONFERENCE CALL AND WEBCAST FOR INVESTORS AND ANALYSTS**

First Quarter Conference Call

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**Date: Friday, May 5, 2006**

**Time: 10:00 a.m. (ET)**

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You are invited to participate in Acadian Timber Income Fund's First Quarter Conference Call & Webcast on Friday, May 5, 2006 at 10:00 a.m. (ET) to discuss with members of senior management our results and current business initiatives.

These results will be released on May 5, 2006 at approximately 8:00 am (EST) and will be available following the release on our web site at [www.acadiantimber.com](http://www.acadiantimber.com) under "Press Releases". The Conference Call will also be Webcast live on our web site, where it will be archived for future reference.

To participate in the Conference Call, please dial 1-877-888-4605 toll free in North America, or for overseas calls please dial 416-695-6622 at approximately 10 minutes prior to the call. For those unable to participate in the Conference Call, a taped rebroadcast will also be available until midnight May 20, 2006. To access this rebroadcast, please call 1-888-509-0081 or 416-695-5275, Passcode: 619560.

If you have any questions about the Conference Call, please contact Katherine Vyse, SVP, Investor Relations & Communications at 416-369-8246 or by email at [kvyse@acadiantimber.com](mailto:kvyse@acadiantimber.com).

*Acadian Timber Income Fund is a leading supplier of timber in Eastern Canada and the Northeastern U.S. Acadian owns and manages approximately 765,000 acres of freehold timberlands in New Brunswick and approximately 311,000 acres of freeholder timberlands in Maine. The Fund is managed by Brookfield Timberlands Management LP, a wholly-owned subsidiary of Brookfield Asset Management. The Fund's units are listed for trading on the Toronto Stock Exchange under the symbol ADN.UN.*

April 19, 2006