



**ACADIAN TIMBER
INCOME FUND**

Notice

THIRD QUARTER RESULTS

CONFERENCE CALL AND WEBCAST FOR INVESTORS AND ANALYSTS

Third Quarter Conference Call

Date: Wednesday, November 8, 2006

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

You are invited to participate in Acadian Timber Income Fund's Third Quarter Conference Call & Webcast on Wednesday, November 8, 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 November 7, 2006 after market close and will be available following the release on our website at www.acadiantimber.com under "Press Releases". The conference call will also be webcast live on our website, where it will be archived for future reference.

To participate in the conference call, please dial 1-877-888-4210 toll free in North America, or for overseas calls please dial 416-695-5259 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 December 8, 2006. To access this rebroadcast, please call 1-888-509-0081 or 416-695-5275, Passcode: 633760.

If you have any questions about the Conference Call, please contact Tracey Wise, Director, Investor Relations & Communications at 416-956-5154 or by email at twise@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 freehold 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.

October 18, 2006