



Toll Holdings Limited
ABN 25 006 592 089

Level 8/380 St Kilda Road
Melbourne Victoria 3004

Tel: 61 3 9694 2888
Fax: 61 3 9694 2880

30 May 2006

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: 3

Dear Sir

**Offer ("Offer") under an off-market takeover bid by Toll Holdings Limited ("Toll")
for shares in Patrick Corporation Limited ("Patrick")
Compulsory Acquisition**

In accordance with section 661B(1)(d) of the Corporations Act 2001 (Cth) we enclose a copy of an ASIC Form 6021 (Notice of compulsory acquisition following takeover bid) dated 30 May 2006 ("**Notice**"), together with a covering letter to be sent to those Patrick shareholders who did not validly accept Toll's Offer by the close of the Offer at 7:00pm on 25 May 2006.

The Notice and letter will be dispatched to the abovementioned Patrick shareholders today.

Yours faithfully
TOLL HOLDINGS LIMITED


Bernard McInerney
Company Secretary

Encl.



Toll Holdings Limited

ABN 25 006 592 089

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Melbourne Victoria 3004

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30 May 2006

Dear Patrick Shareholder

Notice of Compulsory Acquisition

Our records indicate that you did not validly accept Toll's Offer for Patrick prior to the close of the Offer at 7:00pm on 25 May 2006.

As Toll has acquired a relevant interest in over 95% of Patrick shares, Toll has elected to proceed to compulsorily acquire your Patrick shares under Part 6A.1 of the Corporations Act 2001.

At completion of the compulsory acquisition process (typically 4 to 6 weeks although this may be longer in certain circumstances), Toll will provide to Patrick the cash consideration and the Toll share consideration for the compulsorily acquired Patrick shares. Patrick will hold the cash and Toll share consideration in trust for holders of the Patrick shares that are compulsorily acquired. Patrick will then send to the former holders of Patrick shares a written notice seeking instructions on how to deal with the cash and Toll share consideration held in trust for them.

Yours sincerely,

A handwritten signature in black ink, appearing to read "B. McInerney", written over a diagonal line.

Bernard McInerney
Company Secretary
Toll Holdings Limited

lodging party or agent name TOLL HOLDINGS LIMITED ACN 006 592 089
 office, level, building name or PO Box no. Level 8
 street number & name 380 St Kilda Road
 suburb/city Melbourne state/territory Victoria postcode 3004
 telephone (03) 9694 2888
 facsimile (03) 9694 2880
 DX number 380 suburb/city Melbourne

	ASS. <input type="checkbox"/>	REQ-A <input type="checkbox"/>
	CASH. <input type="checkbox"/>	REQ-P <input type="checkbox"/>
	PROC. <input type="checkbox"/>	

Australian Securities & Investments Commission

form **6021**

Notice of
**compulsory acquisition
 following takeover bid**

Corporations Act 2001
 661B(1)(a)

To _____ (1)

Securities of PATRICK CORPORATION LIMITED ACN 008 660 124 (2) ("the Company")

- Under an Off Market Bid offers were made by TOLL HOLDINGS LIMITED ACN 006 592 089 (3) in respect of the acquisition of ordinary shares (4) in the Company. The offers closed on 25 May 2006 at 7:00pm (Melbourne Time) (5).
- You are, or are entitled to be, registered as the holder of securities in respect of which an offer was made, but have not accepted the takeover offer.
- The bidder hereby gives you notice under subsection 661B(1) of the Corporations Act 2001 ("the Act") that the bidder has become entitled pursuant to subsection 661A(1) of the Act to compulsorily acquire your securities and desires to acquire those securities.
- Under section 661D of the Act, you have the right, by notice in writing given to the bidder within one month after this notice is lodged with ASIC, to ask the bidder for a written statement of the names and addresses of everyone else the bidder has given this notice to.
- Deleted (6) (7) (8)
- Under section 661E of the Act, you have the right, within one month after being given this notice or within 14 days after being given a statement requested under section 661D of the Act (as referred to in paragraph 4 of this notice), whichever is the later, to apply to the Court for an order that the securities not be compulsorily acquired.
- The bidder is entitled and bound to acquire the securities on the terms that applied under the takeover bid immediately before the end of the offer period.
- Unless on application made by you under section 661E within one month after being given this notice (as referred to in paragraph 6 of the notice) or within 14 days after being given a statement under section 661D of the Act (as referred to in paragraph 4 of this notice), whichever is the later, the Court otherwise orders, the bidder must comply with paragraph 7 of this notice.

Signature

print name Bernard McInerney capacity Company Secretary

sign here  date 30 / 05 / 2006

DIRECTIONS:

- Name and address of holder.
- Name of target company or body.
- Name of bidder.
- Insert description of class of securities to which the bid related.
- Insert date offers closed or are scheduled to close.
- Insert paragraph 5 only where alternative terms are included in the offer.
- Insert details of alternative terms.
- Set out the terms that will apply.