**ACADIAN TIMBER INCOME FUND
ANNOUNCES NEW MONTHLY DISTRIBUTION DATE**

Toronto, March 28, 2006: Acadian Timber Income Fund (the "Fund") (TSX:ADN.UN) is pleased to announce its monthly distribution of $0.06875 per unit, payable on April 13, 2006 to unitholders of record on March 31, 2006. Please note that the date for the payment of the distribution was changed from April 14th, which is a statutory holiday in Canada. This distribution represents an annual yield of 8.25% based on the issue price of $10.00 per unit, consistent with the Final Prospectus.

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.

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For further information, please visit our website at: **www.acadiantimber.com** or contact:

Katherine C. Vyse
Senior V.P., Investor Relations and Communications
Tel: 416-369-8246
Email: kvyse@acadiantimber.com

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This news release contains forward looking information including "forward looking statements", which can be identified by the use of words, such as "estimated", "approximately" or variations of such words and phrases or that state that certain actions, events or results "may" or "will" be taken, occur or achieved. Forward looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results or performance to be materially different from any future results or performance expressed or implied by the forward statements. The risks, uncertainties and other factors that could influence actual results are described in the Acadian Timber Income Fund final prospectus and other documents filed with regulatory authorities.