



WAJAX INCOME FUND
News Release

TSX Symbol: WJX.UN

FOR IMMEDIATE RELEASE

WAJAX INCOME FUND ANNOUNCES ITS OCTOBER DISTRIBUTION

Mississauga, Ontario – Tuesday, October 10, 2006 - Wajax Income Fund (“Wajax” or the “Fund”) announced today that its Trustees have approved a cash distribution of \$0.30 per unit for the period from October 1, 2006 to October 31, 2006, payable on November 20, 2006 to unitholders of record at the close of business on October 31, 2006.

Wajax has three core distribution businesses engaged in the sale and after-sales parts and service support of mobile equipment, power systems and industrial components, through a network of over 100 branches across Canada. Its customer base spans natural resources, construction, transportation, manufacturing, industrial processing and utilities. The Fund is an open-ended, limited purpose trust that indirectly owns substantially all of the assets and business formerly conducted by Wajax Limited. The Fund’s units are listed on the Toronto Stock Exchange under the symbol “WJX.UN”.

For further information, please contact either Neil Manning, President and Chief Executive Officer or John Hamilton, Chief Financial-Officer (Tel: (905) 212-3300) or email: ir@wajax.com