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Media and Stock Exchange Announcement

Mirvac Group Secures Second Major Lease at Nexus Industry Park

The Mirvac Group today announced that it has secured a second major industrial pre-commitment from EW Reinforcement a subsidiary of steel giant Natsteel, at Nexus Industry Park in Liverpool, southwest of Sydney.

Mirvac will develop a 10,000 square metre facility to house the New South Wales headquarters of EW Reinforcement. EW Reinforcement will enter into a seven year lease over the purpose built facility from its completion in late 2006.

Mirvac acquired the strategic 17 hectare former Liverpool Showground site in August last year. Since then it has completed stage one bulk earthworks, and commenced construction of the 13,000 square metre Atlas Holdings Limited Facility.

National Industrial Development Manager, Mr Stuart Penklis, said "The EW Reinforcement deal demonstrated the continued success of Mirvac's \$80 million Nexus project. The industry park, when fully developed, will accommodate more than 70,000 square metres of industrial buildings."

"With the opening of the M7 Westlink last week we have been inundated with enquires from companies wanting to take advantage of the logistical benefits the park will provide," Mr Penklis said.

"The Nexus Industry Park site has enormous frontage to the new M7 and we are well advanced with several other groups regarding establishing new facilities in our park."

Nicholas Collishaw, CEO, Investments, said, "The EW deal demonstrates Mirvac's property development expertise which was used to identify the site, design the building and provide certainty to EW via Mirvac's in-house construction team."

"The new Atlas and EW facilities, when completed, will provide a boost to Mirvac's industrial portfolio increasing the overall diversity of the Investment Division. This project complements our other industrial projects being undertaken in Eastern Creek, Minchinbury, Bankstown, and Hoxton Park."

Michael Brislane from Knight Frank introduced EW Reinforcement to the deal.

Further Information, please contact:

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