



Metroland

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30/9/2010

ASX Announcement

The Australian Stock Exchange Announcement Office

Subject: Lodgement of Annual Report and Expected Results for 30 June 2010

Metroland Australia Limited regrets to advise that due to delays in receiving independent property valuation reports with respect to the group's material property assets for audit purposes, the Company is unable to lodge its 2010 Annual Report by the due date today.

Based on advice that this information will be at hand by next Tuesday, the company expects to lodge the report by Wednesday, 6 October 2010.

The company also advises that based on verbal advice from the independent valuer, Directors are likely to record significant unforeseen write downs on certain properties of approximately \$10 million which will increase the loss for the year to approximately \$11.4 million.

The operating result for the year continues to reflect the effects of delays in securing and finalizing tenancy leases for Greenway Supacenta and the significant increase in interest charged by the financiers on this property.

Yours faithfully

Frank Shien

Director