

METROLAND AUSTRALIA LIMITED

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8/2/2010

ASX Announcement:

The Australian Stock Exchange Announcement Office

Subject: **Listing Rule 3.1 – Expected Results for 31 December 2009**

Based on internal management accounts, Metroland Australia Limited's expected results before tax, for half-year to 31 December 2009, is a loss of \$700,000 - \$750,000. Final results for the half-year, following audit review will be released to the market towards the end of February 2010.

The results for the half-year reflects additional costs incurred in the completion of the Greenway Supacenta development, which was completed in September 2009, the reduction in project management fees subsequent to the Supacenta project completion; together with the delay in finalizing tenancy leases for the property.

The Company expects an improvement in the property's tenancy portfolio in the 2nd half of the financial year.

Metroland will keep the market informed of further development.

Yours faithfully,



Frank Shien
Director