

METROLAND AUSTRALIA LIMITED

ACN 009 138 149
LEVEL 4, 45 MURRAY STREET, PYRMONT 2009
TEL (02) 9395 8888
FAX (02) 9692 0084

13/11/2012

ASX Announcement

Dear Sir

**Re : Metroland Australia Limited (the "Company")
Proceedings against the Company**

Metroland Australia Limited (the Company) wishes to advise that it had previously advised the market that the Company entered into a Deed of Company Arrangement on 5 October 2012. The Deed of Company Arrangement was wholly effectuated and control of the Company has returned to its directors.

One of the creditors has commenced proceedings against the Administrator and the Company appealing the decision of the Administrator of the creditors' meeting held on 5 October 2012 in relation to the admission of that creditor's claim by the Administrator and that the Company's voluntary administration be "resumed".

The Company and the Administrator intend to vigorously defend the proceedings. It is estimated that the matter will be heard in Court in February 2013.

The Company will keep the market further informed.

Yours faithfully



Frank Shien
Director