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Company Announcements Platform
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REPRESENTATIVE PROCEEDINGS

Gunns Limited (Gunns) announced on 2 March 2011 that it has received correspondence from IMF (Australia) Ltd in relation to a potential class action against Gunns on behalf of certain investors.

Gunns has now been served with a statement of claim filed in the Federal Court of Australia by Maurice Blackburn Lawyers, counsel acting for the applicants in the representative proceedings.

The statement of claim makes various allegations regarding Gunn's market disclosure during the period from 31 August 2009 to 19 February 2010 (Relevant Period). The applicants are said to comprise of persons who acquired an interest in Gunns shares during the Relevant Period.

The applicants are seeking declarations and unquantified compensation and damages.

Gunns intends to vigorously defend the proceedings.

Contact

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