



ASX Release / Media Release

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MIRVAC GROUP CLARIFICATION

Mirvac Group ("Mirvac") [ASX: MGR] wishes to clarify an article in today's Australian Financial Review in relation to the carrying value of its residential development, Tennyson Reach, Brisbane, Queensland.

As announced at the Group's half year results on 22 February 2011, post the Queensland floods, nine ground floor apartments and landscaped areas were affected, and rectification works were undertaken to reinstate the ground floor apartments as part of the Group's overall Queensland flood contribution.

The carrying value of Tennyson Reach as at 31 March 2011 was \$80.8 million. As soon as Mirvac has a reasonable basis to forecast the impact of these events, the Group will inform the market if the impact is assessed to be material.

ENDS

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