

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	The Mirvac Group (MGR) formed by the stapling of securities of Mirvac Limited and Mirvac Property Trust
ABN	Mirvac Limited – 92 003 280 699 Mirvac Property Trust – 29 769 181 534

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Nicholas R Collishaw
Date of last notice	26 August 2010

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Direct or indirect interest	Direct
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	
Date of change	31 May 2011
No. of securities held prior to change	Direct: 179,311 Indirect: 1,905,783 Performance Rights: 3,083,200 Options: 2,026,410
Class	Restricted Stapled Securities
Number acquired	Nil
Number disposed	48,582

+ See chapter 19 for defined terms.

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Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$1.254404* * Securities were sold due to failure to meet the performance conditions for the FY07 Long Term Incentive ("LTI") grant. Consistent with the LTI plan rules, the sale proceeds were paid to the Group rather than Mr Collishaw
No. of securities held after change	Direct: 130,729 Indirect: 1,905,783 Performance Rights: 5,272,800* Options: 2,026,410 * Updated for 2,189,600 performance rights approved at Mirvac's AGM in November 2010 and issued on 17 December 2010
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Unvested balance (63%) of FY07 Long Term Incentive securities sold as per the terms and conditions of the particular employee share scheme.

Part 2 – Change of director's interests in contracts

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

+ See chapter 19 for defined terms.