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AUSTRALAND COMPLETES SHARE CONSOLIDATION

At the 2010 Annual General Meeting of Australand Holdings Limited, held on Thursday, 15 April 2010, securityholders approved a resolution for the consolidation of every 5 ordinary securities on issue into one ordinary security and, where the number of securities held by a securityholder as a result of that consolidation would be a fraction of a security, the rounding of those fractions up to the nearest whole number.

The consolidation of securities has now been completed, and Australand now has 576,837,197 stapled securities on issue.

Australand confirms that it has completed the dispatch of holding statements to securityholders advising them of the consolidation of their securityholdings.

Issued by:

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