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ASX Announcement
ASX Code: ALZ / AAZPB

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AUSTRALAND RECLASSIFIED AS A DIVERSIFIED REIT

Australand is pleased to announce that Standard & Poors has informed its subscribers that, effective 1 December 2010, Australand's Global Industry Classification Standard (GICS) status will be reclassified from its current description Real Estate Development (GICS code 40403030) to Diversified REIT (GICS code 40402010).

It is understood that the GICS reclassification may lead to Australand being included in the S&P/ASX 200 A-REIT and S&P/ASX 300 A-REIT Indices. Standard and Poors may make further announcements in respect of Australand's index inclusion in due course. Australand will keep the market informed as further details are available.

Australand's Managing Director, Bob Johnston said "We are pleased with the reclassification of the Group as a Diversified REIT by Standard and Poors as this reflects the strategic direction of the Group as announced earlier in the year."

Issued by:

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