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ASX Announcement
ASX Code: ALZ

11 March 2011

REPAYMENT OF \$267.5 MILLION CMBS NOTES

Australand today announced it had repaid its AFL Series 2006-1 \$267.5 million CMBS rated notes on the scheduled maturity date of 10 March 2011.

The repayment was made from the Group's undrawn facilities. The transaction unencumbered a further \$492 million of the Group's assets and is a further milestone in moving towards a totally unsecured debt platform.

Following the CMBS repayment, the Group's proforma debt maturity profile as at 31 December 2010 improves to 2.5 years and Australand has no further corporate facilities maturing until June 2012.

Issued by:

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