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4 July 2008

Company Announcements  
Australian Stock Exchange Limited  
Level 8, Exchange Plaza  
2 The Esplanade  
Perth WA 6000

Dear Sirs,

**ANNOUNCEMENT – Update on Meretec UK Acquisition**

We attach an Announcement for immediate release to the Market.

Yours faithfully,

A handwritten signature in black ink, appearing to read 'T Schmitt', written over a horizontal line.

**Trevor Schmitt  
Company Secretary  
CMA Corporation Ltd**

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## **Update on Meretec UK Acquisition**

Metal recycling group CMA Corporation Limited (ASX: CMV) wishes to provide shareholders with an update on the agreement to purchase UK-based Meretec Limited.

CMA and Meretec have agreed to change the structure of the agreement so that CMA will acquire the assets of Meretec Limited and its subsidiaries including the Patents, Trade Marks and Contracts rather than the previously agreed acquisition of Meretec's issued capital.

The purchase consideration remains unchanged, with the vendors being issued the same number of shares (37,500,000) which will be escrowed for a two year period.

CMA Managing Director Doug Rowe said the structure of the acquisition had been changed to ensure that the transaction was structured in the most efficient manner and the Company was able to extract maximum value from the purchase.

"We believe the Meretec technological and strategic assets will significantly contribute to group earnings in the years ahead. We have spent time considering the structure of the purchase and to ensure that all the jurisdictional issues have been considered," said Mr Rowe.

Mr Rowe said due diligence on the acquisition has been completed and that legal documentation for the transfer of the assets being acquired was being finalised.

The Asset Purchase Agreement is expected to be signed at the end of July 2008.

– ends –

### **For more information please contact:**

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