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3 April 2008

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

Dear Sirs,

ANNOUNCEMENT – CMA Completes Acquisition of Bay Scrap Metals – NZ

We attach an Announcement for immediate release to the Market.

Yours faithfully,

A handwritten signature in black ink, appearing to read 'K King', written in a cursive style.

**Kate King
Company Secretary
CMA Corporation Ltd**

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CMA Completes Acquisition of Bay Scrap Metals – New Zealand

CMA Corporation (ASX: CMV) is pleased to announce the completion of its acquisition of the business and assets of Bay Scrap Metals, a metal recycling business based in Tauranga, New Zealand. The acquisition adds to the CMA Group's growing operations in the New Zealand market.

A total of NZ\$3.4 million was paid in relation to the Bay Scrap Metals acquisition, comprising NZ\$2.38 million in cash and NZ\$1.02 million in fully paid ordinary shares in CMA Corporation Limited. The share issue comprises 1,394,495 shares at an issue price of A\$0.6332 per share. The shares are subject to an 18 month escrow period under the purchase agreement.

CMA Managing Director Doug Rowe said the Bay Scrap Metals acquisition would help secure the group's position as a major force in the New Zealand metal recycling market.

"The expansion of CMA's New Zealand business provides the group with substantial additional infrastructure so that higher tonnages can be processed and further operational efficiencies can be gained," said Mr Rowe.

"This in turn leads to improved profitability.

"Securing a long term 20 year lease for a large new purpose built greenfield facility in Tauranga was pivotal to this acquisition and our future going forward.

"It allows us to consolidate existing yards and provides us with a superb platform for expansion and growth for many years to come.

"We are pleased that Bay Scrap Metals has become part of the CMA group along with its professional and experienced staff. We are confident that the business offers solid potential for continued growth and positive returns to our shareholders."

The Bay Scrap Metals acquisition continues CMA's recent expansion in New Zealand which has included the purchase of the Cableco Metal Industries business in December 2007 followed by the purchase of two trucking businesses and a metal processing operation in February 2008.

The New Zealand operations have made major contributions to CMA's earnings since their integration into the group and are on track for further strong performances in FY08 and FY09.

– ends –

For more information please contact:

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