



CMA Corporation Ltd
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ABN 40 113 329 016

28 October 2008

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

Dear Sirs,

ANNOUNCEMENT: CMA Receives Unsolicited Proposal

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 faint, illegible background.

**Trevor Schmitt
Company Secretary
CMA Corporation Ltd**

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CMA Receives Unsolicited Proposal

Metal Recycling group **CMA Corporation Limited (ASX: CMV)** wishes to advise that the company has received a conditional and non-binding proposal from an un-named party to acquire 100% of the Company's issued capital at 22 cents per share.

The Directors of CMA have rejected the proposal.

CMA Corporation Chairman Alan Good said: "While it is pleasing to have received this approach, we do not believe the proposal represents adequate value for the company or the potential growth opportunities for CMA's businesses."

"The Board strongly believes the intrinsic value of CMA is significantly higher than the current share price," said Mr Good.

- ends -

For more information please contact:

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