



CMA Corporation Ltd
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ABN 40 113 329 016

29 October 2008

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

Dear Sirs,

ANNOUNCEMENT: Clarification of Media Report

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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Clarification of Media Report

Following a report in the Australian Financial Review today, CMA Corporation Limited (ASX: CMV) wishes to provide the following clarification regarding an unsolicited takeover proposal.

CMA confirms that the approach came from Transpacific Industries Group Limited ("TPI").

The Company also confirms that a recent valuation of CMA based on a discounted cash flow (DCF) assessment valued the Company at a significantly higher price than the conditional, 22 cents per share offer specified in the TPI proposal.

CMA was assisted by BBY Limited ("BBY") in its assessment of the TPI approach. BBY is retained as the Company's corporate advisor.

CMA Corporation Chairman Alan Good said the Board believes that the intrinsic underlying value of CMA is considerably higher than current trading levels.

- ends -

For more information please contact:

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