



CMA Corporation Ltd  
Level 5, 160 Sussex Street  
Sydney NSW 2000  
PO Box 1256  
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Telephone +61 (0)2 9200 3500  
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www.cmacorp.net  
ABN 40 113 329 016

3 April 2009

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

Dear Sirs,

**ANNOUNCEMENT:**

**Extraordinary General Meeting - 3 April 2009  
Chairman's Address with associated presentation**

We attach an Announcement for immediate release to the Market.

Yours faithfully,

A handwritten signature in black ink, appearing to read 'T. Schmitt', written in a cursive style.

**Trevor Schmitt  
Company Secretary  
CMA Corporation Ltd**

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**CMA Corporation Limited  
Extraordinary General Meeting  
3 April 2009**

**Chairman's Address**

Ladies and gentlemen welcome to this Extraordinary General Meeting of the shareholders of CMA Corporation Limited. As a quorum is present and proper notice has been given to shareholders, by way of the Notice of Meeting – a copy of which I now table - I declare the meeting open at 10.30 am. My name is Alan Good, the chairman of CMA Corporation Limited and I am also chairman of this meeting.

Before getting to the business of the meeting I would like to introduce the people sitting at the table beside me:

- Doug Rowe – Managing Director
- Joseph Chung – Executive Director
- Rob Moltoni – Non-executive Director
- Grant Anderson – Non-executive Director
- Trevor Schmitt – Company Secretary and Chief Financial Officer

Also, sitting in the audience I would like to acknowledge:

- Craig Edwards of Lonergan Edwards who prepared the Independent Experts Report which was attached to the Notice of Meeting.
- Tim Bowley of Johnson Winter & Slattery, the solicitor who has assisted us in preparing the Notice of Meeting.
- Robert Gibson from Mallesons who is here as an observer on behalf of Scholz Invest;
- Arthur Milner is here from PKF, our auditors; and
- Glenn Rosewall and David Smith from BBY our Corporate Advisors are also present at today's meeting.

The format for this meeting is that I will make a few introductory remarks and then we will move to the formal voting on the resolutions at which point you will have the opportunity to ask questions on the resolutions.

There will also be ample time to ask questions over a cup of tea at the end of the meeting.

The resolutions before today's meeting relate to the proposed placement of 230 million shares to German based, Scholz Invest and the ratification of an issue to Scholz of 45 million shares.



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The price of the proposed placement is 21.3 cents per share, representing a significant premium (63.8%) to CMA's closing share price on the day the placement was proposed (12 February 2009) and to its current trading price.

Scholz Invest and its associates are already significant investors in CMA, presently holding 14.93% of CMA's issued capital.

Approval by shareholders of the resolutions before today's meeting will result in Scholz Invest becoming a 42% shareholder of CMA.

The Board of CMA fully supports this investment in your company. We believe this represents an outstanding opportunity and a major vote of confidence in both CMA and the potential of its operations.

Scholz is one of the largest recycling companies in the world and CMA's relationship with the Group is already opening up new customers and markets for our products. Over the past weeks, Scholz has visited our major sites in Australia, New Zealand and South East Asia and completed extensive due diligence. The feedback we have received of our operations has been very positive and I am sure that Scholz will assist us, over time, in making further operational improvements.

As you are aware, the international scrap recycling industry has been severely impacted by the Global Financial Crisis.

Trading conditions in CMA's markets have been significantly impacted in the past 6 months by a combination of the dramatic falls in commodity prices and the liquidity crisis in financial markets.

Unfortunately, our share price has also been hit very hard over the past 6 months, often falling on very low volumes.

While these are difficult times for us and the broader industry, we continue to believe that the value of CMA shares are intrinsically higher than where they stand right now.

CMA is fundamentally a strong business with good prospects. We've established a solid market position across Australia and New Zealand and a good foothold in Asian markets such as Singapore and Malaysia. We also now have a presence in the US market gained through the acquisition of the Meretec Steel Recycling Plant in Chicago.

We believe this network of operations will provide us with a solid platform for future growth once markets stabilise.

We also see enormous potential in our Meretec recycling technology, where CMA owns the patents and copyrights. Our initial contact with Scholz arose through its interest in the Meretec technology and we are hopeful of working with the Company to expand Meretec into Europe, Asia and the Americas over the coming years.



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As you would have seen in the Notice of Meeting, an Independent Expert's Report on the share issue has concluded that the terms of the proposed Placement to Scholz is not fair but it is reasonable to shareholders. The Independent Expert's Report recommends that CMA shareholders approve the proposed share offer in the absence of a superior offer. I can confirm that no superior offer has been received.

Ladies & Gentlemen thank you for your attendance and participation in this morning's EGM. This concludes the meeting.



An emerging force in responsible recycling



# Extraordinary General Meeting

3 April 2009



# Mr Alan Good Chairman



## CMA Board



**Alan  
Good**

**Independent  
Chairman**



**Doug  
Rowe**

**Managing  
Director**



**Joseph  
Tong Hong  
Chung**

**Executive  
Director**



**Robert  
Moltoni**

**Non-  
Executive  
Director**



**Grant  
Anderson**

**Non-  
Executive  
Independent  
Director**

## Business of the Meeting

- **Part I**
  - Chairman's Address
  
- **Part II**
  - Consider and Vote on Nominated Resolutions





# Mr Alan Good Chairman

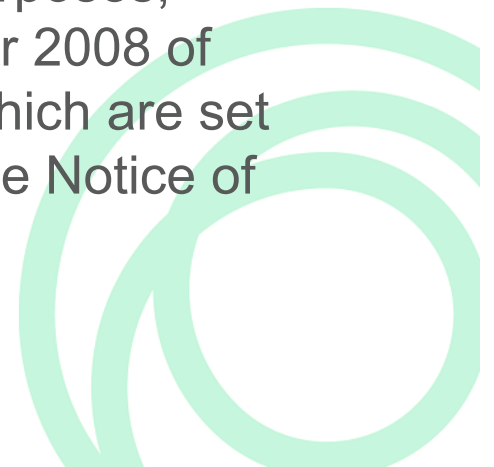


## Resolution 1

### **Ratification of the previous issue of 45,000,000 Shares to Scholz Invest GmbH**

To consider, and if thought fit, to pass, with or without amendment, the following as an ordinary resolution:

“That for the purpose of Listing Rule 7.4 and for all other purposes, Shareholders ratify the allotment and issue on 28 November 2008 of 45,000,000 Shares to Scholz Invest GmbH, the details of which are set out in the Explanatory Memorandum which accompanied the Notice of Meeting.”



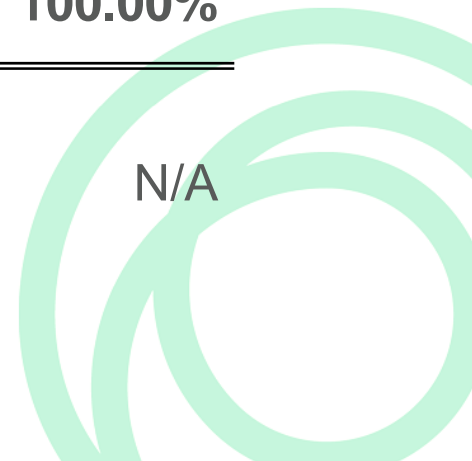


## Resolution 1 : Proxy Summary

	Shares	% of Total
Votes For Resolution <sup>1</sup>	199,775,688	94.71%
Votes Against Resolution	167,601	0.08%
Other Open Proxies	10,995,589	5.21%
<b>Total Valid Proxies</b>	<b>210,938,878</b>	<b>100.00%</b>
Abstain from Voting & Other <sup>2</sup>	7,761	N/A

<sup>1</sup> Includes Chairman's and Directors' Open Proxies

<sup>2</sup> Includes Open Conditional, Abstain Proxies, Open Unusable and Excluded Proxies

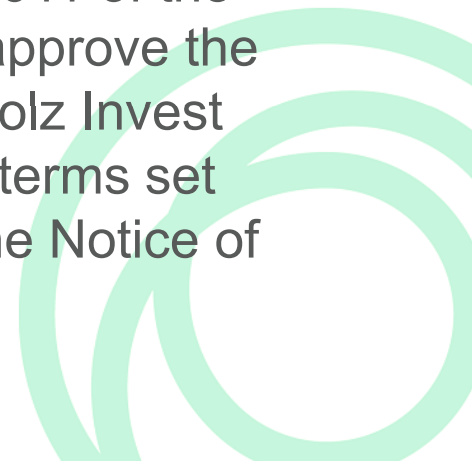


## Resolution 2

### **Approval for the proposed issue of 230,000,000 Shares to Scholz Invest GmbH**

To consider and, if thought fit, to pass, with or without amendment, the following as an ordinary resolution:

“That for the purposes of Listing Rule 7.1, item 7 of section 611 of the Corporations Act and for all other purposes, Shareholders approve the issue to Scholz Invest GmbH of, and the acquisition by Scholz Invest GmbH of a relevant interest in, 230,000,000 Shares on the terms set out in the Explanatory Memorandum which accompanied the Notice of Meeting.”

A large, light green graphic consisting of several overlapping, concentric circular lines, positioned in the bottom right corner of the slide.

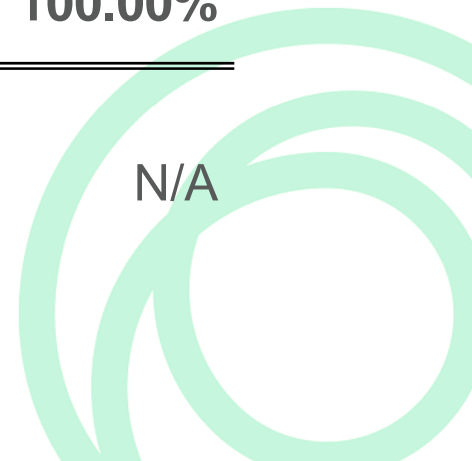


## Resolution 2 : Proxy Summary

	Shares	% of Total
Votes For Resolution <sup>1</sup>	199,695,098	94.67%
Votes Against Resolution	259,557	0.12%
Other Open Proxies	10,988,223	5.21%
<b>Total Valid Proxies</b>	<b>210,942,878</b>	<b>100.00%</b>
Abstain from Voting & Other <sup>2</sup>	3,761	N/A

<sup>1</sup> Includes Chairman's and Directors' Open Proxies

<sup>2</sup> Includes Open Conditional, Abstain Proxies, Open Unusable and Excluded Proxies





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# Extraordinary General Meeting

3 April 2009