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ABN 40 113 329 016

19 April 2010

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

Dear Sirs,

ANNOUNCEMENT: Shareholder Update

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**

Enc



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Shareholder Update

We wish to provide an update on CMA Corporation Limited's (ASX: CMV) (the **Company**) capital restructure process.

During the current period of voluntary suspension of trading, the Company continues its capital structure review, working with our advisors to consider the restructure of both debt and equity.

CMA has operated through a difficult period with external economic conditions contributing to the underlying weak performance. Globally we are now witnessing both improving economic conditions and a steady increase in scrap metal pricing.

The Company's debt structure restricts access to working capital and the Company is seeking to address this as part of its capital restructure. The announcement on 12 March 2010 that the Company rolled over and restructured financing facilities for all Australian operations with ANZ is just one step in CMA's capital restructure process and the Company will remain in voluntary suspension until it is further progressed with this process.

Attached is a copy of a letter to be sent to shareholders.

- ends -

For more information please contact:

Doug Rowe
Managing Director
Tel: +61 2 9200 3500

SHAREHOLDER UPDATE



Dear Shareholders,

I am writing to you to provide an update on CMA Corporation's operations and some information on the

Company's capital restructure process.

CMA's management team has remained focused on working towards operational achievements throughout the various divisions of the Company. We continue to streamline areas of the business and are focused on continuous improvement.

During our current period of voluntary suspension of trading, the Company continues its capital review, working with our advisors to consider the restructure of both debt and equity.

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conditions contributing to the underlying weak performance.

Globally we are now witnessing both improving economic conditions and a steady increase in scrap metal pricing.

The Company's debt structure restricts access to working capital and CMA is seeking to address this as part of its capital restructure. The announcement in March 2010 that CMA rolled over and restructured financing facilities for all Australian operations with ANZ Bank is just one step in CMA's capital restructure process and the Company will remain in voluntary suspension until it is further progressed with the capital restructure process.

The Board and management of CMA is committed to continue at the intense pace it has been working at to turn the story around this far.

CMA has never lost focus on the importance of serving our customers well and we appreciate their support and loyalty during this testing period.

On behalf of the Board, I would like to thank investors for their support and encouragement while we work through the current restructure process to complement the strong base we have built from which to relaunch the Company.

Your Board is committed to providing you regular updates on the Company's status throughout this period of voluntary suspension. We will be advising shareholders of all relevant information as it comes available.

Yours sincerely,
Doug Rowe
Managing Director



For more information please visit our website www.cmacorp.net or contact:

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