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15 January 2008

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

Dear Sirs,

**ANNOUNCEMENT – CMA Management Changes**

We attach an Announcement for immediate release to the Market.

Yours faithfully,

A handwritten signature in black ink, appearing to read 'Patrick Raper', with a long horizontal flourish extending from the bottom of the signature.

**Patrick Raper  
Company Secretary  
CMA Corporation Ltd**

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15 January 2008

### **CMA Announces Management Changes**

Metals recycling group CMA (ASX: CMV) announced today that Peter Hatfull has advised his intention to retire as Managing Director of the Group.

Mr Hatfull will be replaced by Doug Rowe, CMA's Chief Operating Officer and a substantial shareholder in the Company.

Mr Rowe will assume the role on 1st February 2008.

Mr Hatfull was appointed inaugural Chairman of CMA and led the Company to its ASX listing in July 2005. He took on the Managing Director role in December 2005 following the resignation of Paul Adams in November 2005. Mr Hatfull said he had taken the company to the point where it was appropriate to implement a succession plan.

"I am very proud of the transformation CMA has undergone in the past two years," he said.

"CMA has grown to become a truly international organisation with a presence in every Australian state and territory as well as expanding into New Zealand, South-East Asia and soon into the United States.

"My intention was never to stay in the Managing Director role permanently, but rather to help transition and grow the company to the point of stability and strong profitability.

"It is now appropriate to step down and allow Doug to take the Company to the next level."

Doug Rowe's career in recycling commenced in 1977 at his family's business in Victoria. Doug was a founder of the Southern Recycling business in 1992, and as its Managing Director built up a state-of-the-art recycling company which is now a major force in the Australian recycling industry and is at the forefront of new recycling technology.

In July 2007 CMA acquired the Southern Recycling group, at which time Doug was appointed to the CMA Board. Doug's expertise will add significant value to the CMA Group and he will oversee and drive the Group's continued growth at this exciting stage in the Group's development.

CMA Chairman Alan Good praised Mr Hatfull's contribution to the company.

"On behalf of the Board of Directors and the employees of the company, we would like to express our appreciation to Peter for his commitment and the manner in which he has grown this business," said Mr Good.

"Under his leadership, CMA has grown more than 7 times in market capitalisation, has strong profitability and now has an outstanding platform for growth."

"We wish Peter the best of luck in his future endeavours and thank him for his significant contributions to the group."

-ends-

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