

Tel: +61 2 9200 3500
Fax: +61 2 9200 3501
Level 5, 160 Sussex Street, Sydney NSW 2000
PO Box 1256, Queen Victoria Building, Sydney NSW 1230
www.cmacorp.com.au



3 December 2007

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

Dear Sirs,

ANNOUNCEMENT: TPI exercises second option to acquire CMA stake

We attach an Announcement for immediate release to the Market.

Yours faithfully,

A handwritten signature in black ink, appearing to read 'Patrick Raper'.

**Patrick Raper
Company Secretary
CMA Corporation Ltd**

Enc

Tel: +61 2 9200 3500
Fax: +61 2 9200 3501
Level 5, 160 Sussex Street, Sydney NSW 2000
PO Box 1256, Queen Victoria Building, Sydney NSW 1230
www.cmacorp.com.au



3 December 2007

TPI exercises second option to acquire CMA stake

CMA Corporation Limited (ASX: CMV) is pleased to announce that Transpacific Industries Group Ltd (ASX: TPI) has today exercised the second part of a share option agreement to acquire a strategic stake in the Company.

Under the terms of the agreement, TPI had an option to acquire shares in two tranches.

On 23 November 2007, TPI subscribed for 22.8 million shares.

The second tranche was subject to the approval of CMA shareholders and this was approved at the Company's Annual General Meeting on 30 November 2007.

Today, TPI has subscribed for a further 27.0 million shares, giving it a 13.1% stake in the expanded capital of CMA.

In addition, Terry Woods, TPI's Managing Director – Mergers and Acquisitions, has joined the board of CMA.

Mr Woods has more than 10 years experience in the waste management, recovery and recycling industries across Australia and New Zealand.

He holds a Bachelor of Science degree and prior to joining TPI held a number of senior management positions in the cement, concrete and quarrying sectors.

CMA Managing Director Peter Hatfull said he was delighted TPI had exercised its full option to acquire a strategic stake in the company.

"We believe TPI has the potential to add significant value to CMA through our strategic relationship," said Mr Hatfull.

-ends-

For more information please contact:

Peter Hatfull
CMA Corporation Limited
(02) 9200 3500
0419 920 272