



ASX Release / Media Release

2 February 2009

GAINSBOROUGH GREENS, QUEENSLAND

Mirvac Group [ASX: MGR] confirms that it has acquired City Pacific Limited's 50% interest in its joint venture entity, Mirvac Pacific Pty Ltd, owner of Gainsborough Greens residential development in Queensland.

Total consideration of \$15.947 million was paid for the 50% interest, with \$5.947 million used to repay a Mirvac development expenditure facility that was put in place to allow City Pacific to meet its obligations under the Joint Venture.

This has resulted in a net payment of \$10.0 million to City Pacific.

For more information:

Brett Draffen
CEO Development Australia
02 9080 8000

Adam Crowe
Group Investor Relations
02 9080 8000