

METROLAND AUSTRALIA LIMITED (ABN 81 009 138 149)
ASX ANNOUNCEMENT
28 NOVEMBER 2008

Share Purchase Plan

The Metroland Australia Limited (**Metroland**) has decided to offer shareholders the opportunity to purchase additional shares by undertaking a Share Purchase Plan (**Plan**).

The record date to determine the right to participate in the Plan is 27 November 2008.

The Plan will be an offer to eligible shareholders to purchase shares at an issue price of 5 cents up to a maximum amount of \$5,000.00 per shareholder (100,000 shares). The Plan will raise a maximum of \$1,600,000.00.

Key scheduled dates for the Share Purchase Plan offer:

Record Date of the Plan	Thursday 27 November 2008
Opening Date of the Plan	Monday 1 December 2008
Closing Date of the Plan	Friday 19 December 2008
Issue and Allotment of new shares under the Plan	Tuesday 23 December 2008

Application of Funds

The proceeds of the Plan will be used for ongoing project activities including identification and assessment of new project opportunities.

On behalf of the Board
Frank Shien
Managing Director

For further information contact:

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