



ASX Release / Media Release

20 June 2012

JUNE QUARTER 2012 ESTIMATED DISTRIBUTION

Mirvac Group ("Mirvac") [ASX: MGR] – formed by stapling of Mirvac Limited (ABN 92 003 280 699) and Mirvac Property Trust (ARSN 086 780 645).

We refer to Listing Rules 3.20 and Appendices 3A (1) and 6A (1) and advise the following:

1. The record date in respect of the June Quarter 2012 distribution will be 7.00pm on Friday, 29 June 2012 to determine securityholders' and instalment receipt holders' entitlements to the distribution.
2. Mirvac's Stapled Securities will be quoted ex-distribution on Monday, 25 June 2012.
3. For securityholders holding Stapled Securities the estimated distribution per Stapled Security is 2.4 cents being a distribution from Mirvac Property Trust only. No dividend is being paid from Mirvac Limited.
4. On 18 May 2012, Mirvac Group announced that it will change its distribution policy to a six monthly distribution payment cycle. As a result of this change being implemented from 1 July 2012, it will be necessary for the Security Trustee, Westpac Custodian Nominees Limited, to deduct sufficient interest in advance from the June quarter distribution to cover Instalment Receipt holders interest obligation for the period from 16 August 2012 to 18 February 2013.

For instalment receipt holders, the net distribution in respect of the relevant instalment receipts will be 1.158038 cents per instalment receipt (being the 2.4 cents full distribution less 1.241962 cents interest per instalment receipt payable quarterly in respect of the relevant instalment debt)¹.

5. Payment of the distribution will be made on or about Friday, 27 July 2012.
6. Mirvac's Distribution Reinvestment Plan ("DRP") will NOT be activated for this distribution.

¹ The remaining instalment debt per instalment receipt is \$0.41876. As previously advised, from 1 November 2011 the interest rate on the instalment debt changed from a fixed rate to a floating rate, to be determined each interest period at the time of the preceding distribution announcement. The interest rate for the period 16 August 2012 to 18 February 2013 is 5.82 per cent, which equates to an instalment interest amount of 1.241962 cents per instalment receipt for that period. This amount, per instalment receipt, will be deducted by the security trustee, Westpac Custodians Nominees Limited, from the full distribution. The instalment receipt interest record date is the same day as the record date for Mirvac's distribution being 29 June 2012. The interest payment will be deducted on the payment date for Mirvac's distribution which is expected to be on or about 27 July 2012. The instalment receipt holder as at the record date may be entitled to a deduction for the interest payment in calculating the instalment receipt holder's income tax liability for the year ending 30 June 2012. Instalment receipt holders should seek independent tax advice from a professional adviser to determine if they are eligible to claim the interest component as a deduction.

7. Mirvac Property Trust declares that it is a managed investment trust for the purposes of subdivision 12-H of Schedule 1 of the Taxation Administration Act 1953 in respect of the income year ending 30 June 2012. The components of this distribution will be advised no later than the day of payment of this distribution.
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