

## ASX Release / Media Release

**5 February 2010**

### **MIRVAC INVESTMENT DIVISION REVALUATIONS**

Mirvac Group [ASX:MGR] reconfirms its announcement on 3 February 2010 that valuations<sup>1</sup> on Mirvac's Investment Division assets were undertaken during the six months to 31 December 2009 resulting in a total revaluation decline of \$124.6 million<sup>2</sup>, a decrease of 3.0 percent.

Following further analysis, Mirvac revises its total portfolio weighted average capitalisation rate to 7.88 per cent<sup>3</sup>. This updates Mirvac's announcement on 3 February 2010.

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<sup>1</sup> Subject to finalisation of Audit and Board approval.

<sup>2</sup> Represents revaluation of Mirvac Property Trust assets excluding fair value adjustments relating to the acquisition of the Mirvac Real Estate Investment Trust portfolio acquired on 7 December 2009.

<sup>3</sup> Inclusive of Mirvac Real Estate Investment Trust's assets acquired on 7 December 2009 and subject to finalisation of Audit and Board approval.