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The Company Announcements Platform
ASX Limited

GPG INCREASES CASH OFFER FOR MMC CONTRARIAN AND DECLARES PRICE FINAL

Ecurb Australia Pty Limited, a wholly-owned subsidiary of Guinness Peat Group (Australia) Pty Limited (**GPG**), announces that it has increased its offer price in relation to its on market takeover offer of MMC Contrarian Limited (**MMC**) from \$0.48 to \$0.50 per share.

The increased offer price of \$0.50 per share is final and will not be further increased.

GPG's offer ends at the close of trading on Friday 23 October 2009. **The offer period will not be extended** in the absence of a third party bid unless GPG's voting power in MMC increases to more than 50% within the last 7 days of the offer period¹.

GPG currently owns 28.99% of the shares in MMC.

The offer is **unconditional** and provides MMC's shareholders with an excellent opportunity to receive a **cash payment immediately** upon settlement. The increased offer price of \$0.50 per share represents a **further substantial premium** to the price at which MMC's shares traded prior to the offer as follows:

- a 22% premium to the closing price of MMC shares on 7 September 2009 (being the trading day immediately before GPG announced its on market bid); and
- a 19% premium to the 30-day volume weighted average price on 7 September 2009.

GPG wishes to remind shareholders that MMC's shares have traded at relatively low volumes on ASX prior to its offer. As such, shareholders may have little or no opportunity to dispose of their shares in a liquid market once the offer closes and there is a risk that MMC's share price may drop back to pre-bid trading levels. Shareholders accepting the offer will be paid in cash on a T+3 settlement basis.

To accept the offer, shareholders should contact their stockbroker or other financial adviser without delay.

Yours sincerely



Gary H. Weiss
Director

¹ If GPG's voting power in MMC increases to more than 50% within the last 7 days of the offer period, there will be an automatic statutory extension of the offer period so that it ends 14 days after the date on which the increase occurred. If the automatic extension operates, GPG reserves the right to make further extensions to the offer period.