



TAYLOR COLLISON

Sharebrokers and Investment Advisers
www.taylorcollison.com.au

8 September 2009

The Company Announcements Platform
ASX Limited

For immediate release to the market

ON MARKET TAKEOVER BID FOR MMC CONTRARIAN LIMITED BY ECURB AUSTRALIA PTY LIMITED

Unconditional Cash Offer

Taylor Collison Limited (**Taylor Collison**) announces that during the period commencing on 23 September 2009 and ending 23 October 2009 (**Offer Period**), Ecurb Australia Pty Limited ACN 139 269 953 (**GPG**), a wholly owned subsidiary of Guinness Peat Group plc, will pursuant to section 635 of the *Corporations Act 2001* (Cth) (**Act**) offer (**Offer**) to acquire on market during official trading days (**Trading Days**) of the Australian Securities Exchange (**ASX**) at a price of \$0.48 per share (**Offer Price**), all of the fully paid ordinary shares in MMC Contrarian Limited ABN 83 106 248 248 (**MMC**) which are listed for quotation on the Official List of the ASX that exist or will exist at any time during the Offer Period (**MMC Shares**) and not already owned by Guinness Peat Group plc and its subsidiaries.

Key features of the Offer

- Offer Price of \$0.48 per MMC Share
- Unconditional offer
- Cash payment will be made on a T + 3 basis
- Taylor Collison will accept, on behalf of GPG, all MMC Shares offered to it during the Offer Period at the Offer Price

Acquisition of MMC Shares before Offer Period

From the time of this announcement and ending on 22 September 2009, Taylor Collison will accept, on behalf of GPG, every MMC Share offered to it on market at the Offer Price of \$0.48 per MMC Share up to a maximum of 99,648,684 MMC Shares (being all of the MMC Shares not already owned by Guinness Peat Group plc and its subsidiaries) plus any additional MMC Shares issued and quoted on ASX during that period, unless the Offer is withdrawn in accordance with the Act.

Payment for MMC Shares and brokerage

Payment for MMC Shares will be made on a T+3 basis in accordance with the usual rules for settlement of transactions which occur on market with ASX.

As the Offer will be capable of acceptance only by holders of MMC Shares selling through brokers who are participants of ASX, all MMC Shares to be purchased by GPG will be purchased on market only during Trading Days.

Any brokerage charged by brokers acting for holders of MMC Shares wishing to sell their MMC Shares will be the sole responsibility of the MMC shareholders. GPG will bear its own brokerage costs, if any, on any purchases of MMC Shares made on market.

Bidder's Statement

In accordance with section 635 of the Act, a Bidder's Statement will today be served on MMC. Copies of the Bidder's Statement will also be sent to ASX and lodged with the Australian Securities and Investments Commission (**ASIC**). A copy of the Bidder's Statement will be sent to holders of MMC Shares before the commencement of the Offer Period.

Variation of Offer

The Offer Period may be extended and the Offer Price may be increased in accordance with the Act.

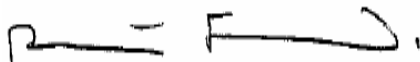
At any time before the end of the Offer Period, GPG reserves the right to withdraw, or to make an application to ASIC to withdraw, unaccepted Offers, to the extent permitted by the Act.

MMC Shares

Immediately prior to the making of this announcement:

- (a) as far as GPG is aware, MMC had a total of 141,112,192 MMC Shares on issue; and
- (b) GPG and its associates had a relevant interest in 41,463,508 MMC Shares representing approximately 29.38% of the total number of MMC Shares.

Signed for and on behalf of Taylor Collison



Director of Taylor Collison Limited