29 April 2003

Media and Stock Exchange Announcement

Major tenant of Mirvac Group exercises option

The Mirvac Group confirmed today that Optus has exercised its option to take a further lease of its head office at 101 Miller St North Sydney.

The lease will commence on 1 November 2003 and terminate on 31 October 2007, on the same terms and conditions as the current lease.

Mirvac Investments Chief Executive Officer, Mr Barry Neil said the exercise of the option would provide investors with medium term income and lease security over a significant portion of the Mirvac Group office portfolio.

"Optus have been a Mirvac tenant for many years, and we welcome continuing our strong relationship" Mr Neil said.

Further information:

Peter Kermode
Group Manager Corporate Affairs
(02) 9080 8474
0411 209 459