

May 20, 2003



Media and Stock Exchange Announcement

Mirvac Enters Agreement With CSR at Woodcroft

Mirvac Group today announced it had entered into an agreement with CSR to develop a 35 hectare site in Woodcroft, just west of Blacktown in Sydney.

Under the agreement, Mirvac Homes will develop approximately 400 dwellings on the CSR site over a four year period.

Mirvac Homes CEO Mr Robert Lynch said lot prices at Woodcroft would start from about \$270,000 and medium density homes would be priced from approximately \$345,000.

As part of the development, 15 hectares of woodlands and waterways will be rehabilitated and enhanced before being dedicated to the City of Blacktown.

Ends

Further Information
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