

Head Office:  
Suite 2, 1<sup>st</sup> Floor  
32 Kings Park Road  
West Perth WA 6005  
Australia



Post Address:  
PO Box 1915  
West Perth WA 6872  
Australia

ACN 009 224 800

Ph: +61 8 9226 2033 Fax: +61 8 9226 3388 Email: info@midwestcorp.com.au Web: www.midwestcorp.com.au

## ASX COMPANY ANNOUNCEMENTS PLATFORM

2 May 2008

### **MIDWEST SHAREHOLDER MEETING NOT REQUIRED FOR YILGARN NOMINATION**

After consulting with the ASX, Midwest Corporation Limited ("Midwest") has been advised by the ASX that, in its opinion, listing rule 10.1 does not apply to the nomination of Yilgarn Infrastructure Limited ("Yilgarn") to the Western Australian Government's RFP process for the new Oakajee port and other associated arrangements between Midwest and Yilgarn.

As a consequence of the ASX ruling, Midwest will not be calling a shareholders meeting in relation to the nomination of Yilgarn and other associated arrangements with Yilgarn.

Following Sinosteel becoming a substantial shareholder on 24 January 2008, Midwest became concerned that ASX listing rule 10.1 may apply to a nomination of Yilgarn. This arose because Midwest understood Yilgarn may be an 'associate' of Sinosteel and the nomination by Midwest of Yilgarn to respond to the RFP, and entry into other arrangements with Yilgarn may be a 'disposal' of a 'substantial asset' by Midwest to an 'associate' (i.e. Yilgarn) of a 'substantial shareholder' (i.e. Sinosteel).

To ensure it complied with the ASX listing rules and to ensure that any requirement for shareholder approval under listing rule 10.1 was addressed, and to avoid the possibility of the ASX requiring Midwest to take corrective action, Midwest consulted with the ASX and then sought the opinion of the ASX on the application of listing rule 10.1.

Midwest Chief Executive Officer, Bryan Oliver said the guidance provided by the ASX was timely and welcome.

"Midwest has been using and will continue to use its best efforts to achieve a nomination of Yilgarn to respond to the RFP in time to allow the parties to participate in the RFP process," Mr Oliver said.

#### Media contacts:

Cannings (02) 9252 0622  
Martin Debelles 0409 911 189

Purple Communications (08) 9485 1254  
Warrick Hazeldine 0417 944 616