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## ASX ANNOUNCEMENTS PLATFORM

**28 May 2008**

### **Voting on share option plan**

Midwest Corporation Limited (**Midwest** – ASX: MIS) announced on 25 June 2007 its intention to implement a share option plan under which Midwest executive directors and Midwest's senior management team would together be granted a total of 15,000,000 options over Midwest shares (**Options**). As announced on 24 April 2008 the Midwest board intends to submit this share option plan for shareholder approval and will dispatch a notice of general meeting to Midwest shareholders convening a general meeting shortly.

After consultation with the Australian Securities & Investments Commission (**ASIC**) each director of Midwest has undertaken to ASIC not to vote in favour of any resolution approving the grant of options to the executive directors and the senior management team (**Resolutions**) in respect of Midwest shares they own or control. Each director of Midwest has also undertaken to Midwest to abstain, or is precluded from ASX's Listing Rules, from voting on the Resolutions in respect of Midwest shares they own or control.

Midwest will also provide ASIC with the voting records in respect of the approval of the Resolutions.

Midwest also confirms that it intends to seek shareholder approval for the establishment of a new employee option scheme and the issue of up to 1,500,000 employee options under that scheme, as announced on 24 April 2008. As the Midwest directors will not be eligible for a benefit under the proposed employee option scheme they retain the right to vote on the establishment of this new employee scheme and the issue of employee options under it.

- End -

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