

# **MILTON CORPORATION LIMITED**

ABN 18 000 041 421

Level 2  
50 Pitt Street  
Sydney NSW 2000

PO Box R1836  
Royal Exchange NSW 1225

Telephone: (02) 8006 5357  
Facsimile: (02) 9251 7033  
Email: [general@milton.com.au](mailto:general@milton.com.au)  
Website: [www.milton.com.au](http://www.milton.com.au)  
ASX code: **MLT**  
Share Registry Enquiries: 1800 641 024

**ASX+MEDIA RELEASE**

**1 DECEMBER 2010**

## **COURT APPROVES MERGER WITH CHOISEUL**

Milton Corporation Limited (**Milton**) is pleased to announce that the Federal Court has today made orders approving the Scheme of Arrangement (**Scheme**) under which Milton has offered to acquire the shares in Choiseul that it and its related bodies corporate do not already own for 0.2788<sup>1</sup> Milton shares per Choiseul share (**Exchange Ratio**).

The Federal Court's approval of the Scheme follows approval by shareholders of Choiseul (other than Milton and its related bodies corporate) at the Scheme meeting held on 26 November 2010.

The Court Orders will be lodged with the Australian Securities and Investments Commission and the Australian Securities Exchange on Tuesday, 2 December 2010, at which time the Scheme will become legally effective.

The New Milton Shares are expected to be issued on 16 December 2010.

Frank Gooch  
Managing Director  
Milton Corporation Limited

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**FOR FURTHER  
INFORMATION**

**MR FRANK GOOCH, MANAGING DIRECTOR  
MILTON CORPORATION LIMITED  
TEL: (02) 9993 0782      MOBILE: 0414 675 748**

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<sup>1</sup> The Exchange Ratio set out in this announcement has been rounded to four decimal places for illustrative purposes. The unrounded Exchange Ratio will be used when calculating the Scheme Consideration to be issued to Scheme Participants (other than Milton and its Related Bodies Corporate).