



GREAT SOUTHERN
LIMITED

COMPANY ANNOUNCEMENT

Thursday, 27 November 2008

ADJOURNMENT OF INVESTOR AND SHAREHOLDER MEETINGS

Great Southern Limited (ASX Code: GTP) advises that the Independent Directors of the Responsible Entity Great Southern Managers Australia Limited ("GSMAL") have resolved for the meetings of project investors, scheduled for 1 December 2008, to be adjourned on the basis that supplementary information which is material to the Explanatory Memorandum is to be provided to project investors.

This supplementary information includes matters arising from the final determination of the VWAP of GSL shares and the associated tax and target price considerations, as well as consideration of the anticipated release by GTP of its Appendix 4E Preliminary Financial Results for the year ending 30 September 2008.

The Independent Directors of GSMAL anticipate being in a position to advise project investors:

- the Independent Expert's updated conclusion on the Scheme Proposal and the Individual Offers;
- any change to the GSMAL Independent Directors' recommendation on the Scheme Proposal and the Individual Offers; and
- a revised timetable for the adjourned meeting, closure of proxies and distribution of supplementary information to project investors,

by no later than Monday 1 December 2008.

Having determined that the supplementary information is necessary for project investors to be properly informed of all relevant matters, the Independent Directors of GSMAL have resolved that no business, other than the adjournment of the project investor meetings, will be considered on 1 December 2008.

As a consequence, the directors of Great Southern Limited have resolved that the shareholder meeting, scheduled for 4 December 2008, will also be adjourned and that no business, other than the adjournment of the Shareholder meeting, will be considered at that shareholder meeting.

Great Southern Limited now intends to release its Appendix 4E Preliminary Financial Results for the year ending 30 September 2008 and updated information to shareholders prior to Monday 1 December 2008.

Ends