



ASX Announcement

9 August 2011

LEGAL PROCEEDINGS INITIATED AGAINST CMI LIMITED AND OTHERS

Trojan Equity Limited (**TJN**) wishes to advise that it has initiated legal proceedings in the Supreme Court of Queensland against CMI Limited (**CMI**), the personal representatives of CMI's former managing director Raymond David Catelan (deceased), each of CMI's current directors and various associated shareholders.

TJN has applied to the Court for a range of relief, including an order that CMI be wound up, and damages for oppressive, discriminatory and prejudicial conduct on the part of Raymond David Catelan (deceased), Colin Gregory Ryan, Danny Herceg and Richard Denis Catelan, and their associates.

TJN has also sought divestiture orders, damages and an account of profits in respect of various dealings in CMI shares in contravention of the takeover provisions and the insider trading provisions of the Corporations Act.

This matter will be before the Court on 18 August 2011 when TJN will seek interim injunctions, a trial date, and directions. TJN will keep the market informed of any progress.

TJN holds 3,028,000 CMI Class A shares and this investment now represents over 50% of TJN's net assets. A successful outcome in these legal proceedings may have a material positive impact on the value of TJN's investment in CMI.

For further information, please contact Troy Harry, Managing Director, on 07 3121 5666 or info@trojanequity.com.au.



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