

NEWS RELEASE



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**Magellan Aerospace Awarded Contract for
Joint Strike Fighter F-35 Lightning II Components**

Paris Air Show – Le Bourget, France – June 18, 2009 – Magellan Aerospace announced today the award of multi-year buys of complex machined titanium components for all three variants of the F-35 Lightning II aircraft – the Conventional Take-Off and Landing (CTOL), the Short Take-Off and Vertical Landing (STOVL) and the Carrier Variant (CV). This \$60M USD contract will be carried out at Magellan Aerospace's Chicopee Manufacturing division in Kitchener, Ontario over the period of 2009 to 2015. The shipsets will be comprised of components for machined Wing Tie Bars for the Leading Edge Flap installation and Aft Engine Thrust Mounts.

This latest contract is a continuation of a long-established relationship with Lockheed Martin on the JSF program. Chicopee Manufacturing was the first international partner on the JSF program to deliver parts to the then-fledgling project in late 2003. Prior to these deliveries, Chicopee had made significant investment in both equipment and technology that proved to be pivotal in securing its role on the program.

Chicopee Manufacturing has industry-leading expertise in titanium machining operations and world class machining capability, with an emphasis on high-speed machining of hard metals such as titanium, Inconel and stainless steel.

With estimated revenues in excess of \$250 to 300 billion over 25 years, the Joint Strike Fighter program will develop and manufacture the next generation fighter aircraft for the U.S. Navy, Air Force and Marines and for export to U.S. allies. In 2001 the U.S. Department of Defense named the Lockheed Martin JSF team as the winner of the contract to develop the F-35 Joint Strike Fighter. Lockheed Martin in Fort Worth, Texas, is the F-35 prime contractor while Northrop-Grumman in El Segundo, Calif., and BAE Systems (British Aerospace) in Samelsbury, U.K. are principal partners in the project.

About Magellan Aerospace Corporation:

Magellan Aerospace Corporation is one of the world's most integrated aerospace industry suppliers. Magellan designs, engineers, and manufactures aeroengine and aerostructure assemblies and components for aerospace markets, advanced

products for military and space markets, and complementary specialty products. Magellan is a public company whose shares trade on the Toronto Stock Exchange (TSX: MAL), with operating units throughout Canada, the United States, the United Kingdom and India.

Forward Looking Statements:

This press release contains information and statements of a forward-looking nature and is based on assumptions and uncertainties as well as on management's reasonable evaluation of future events. These statements are not guarantees of future performance and involve risks and uncertainties that are difficult to predict, and/or are beyond the Corporation's control. A number of important factors could cause actual outcomes and results to differ materially from those expressed in these forward-looking statements.

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For further information:

Paris Air Show, Le Bourget
Mr. William Matthews
Ph: 416 271 7470 (Cell)