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Company Announcements Platform
Australian Stock Exchange Limited

By electronic lodgement

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Partner
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Dear Sir

Brickworks Limited (BKW): Variation of Offer and Fourth Supplementary Bidder's Statement in relation to takeover bid for Bristile Limited (BRS) by The Austral Brick Co Pty Limited

We act for Brickworks Limited and its wholly owned subsidiary, The Austral Brick Co Pty Limited (**"Austral"**) in relation to Austral's takeover bid for all of the ordinary shares in Bristile Limited.

ASIC has today granted Austral a modification of sections 650B(1)(g), 650B(2) and 650B(2A) of the Corporations Act to enable Austral to vary its Offer by giving:

1. Bristile shareholders who are on Bristile's register at close of business on the record date for the fully franked dividend of 22.5 cents per share announced by Bristile on 1 July 2003 the right to retain the whole of the dividend, in addition to the consideration of $3.65 per Bristile Share already offered by Austral; and

2. Bristile shareholders whose acceptance of Austral's offer is received prior to the close of business on the record date for the dividends (and whether before or after the date of the variation of the Offer) and in respect of whose Bristile Shares Austral has become the registered holder on or before the close of business on the record date for the dividends the right to be paid a cash amount of 22.5 cents per Bristile Share in addition to the consideration of $3.65 per Bristile Share already offered by Austral.

We attach a copy of a notice of variation under section 650D of the Corporations Act lodged with ASIC today.

In accordance with section 647(3)(b) of the Corporations Act we also attach a copy of Austral's Fourth Supplementary Bidder's Statement.

Austral and its associates had a relevant interest in 22.68% of Bristile shares as at 20 March 2003, the date when the first offers were made under the bid. As at today's date, Austral and its associates have a relevant interest in 22.81% of Bristile shares.

Yours faithfully
CLAYTON UTZ

Rod Halstead
Partner
(02) 9353 4126
rhalstead@claytonutz.com

Contact **Jonathan Swain**
Senior Associate
9353 4618
jswain@claytonutz.com

CORPORATIONS ACT 2001

SECTION 650D(1)

NOTICE OF VARIATION OF TAKEOVER OFFER - IMPROVEMENT IN CONSIDERATION OFFERED

The Austral Brick Co Pty Limited (ABN 52 000 005 550) (**"Austral"**) hereby gives notice under section 650D(1) of the Corporations Act that its offers dated 20 March 2003 for all of the ordinary shares in Bristile Limited (ABN 19 056 541 096) (**"Bristile"**) contained in its bidder's statement dated 4 March 2003 (as subsequently varied) (**"Offers"**) are varied in accordance with section 650B(1)(g) of the Corporations Act (as modified by the Australian Securities and Investments Commission (**"ASIC"**) on 10 July 2003) by Austral:

1. giving each Bristile shareholder who remains on the Bristile share register as at close of business on the Dividend Record Date the right to retain the whole of the Dividend in addition to the consideration of $3.65 per Bristile Share already offered by Austral;

2. waiving all of its rights under the terms of the Offers to deduct the amount of the Dividend from the consideration payable under the Offer to any Bristile shareholder who remains on the Bristile share register as at close of business on the Dividend Record Date;

3. giving each Bristile shareholder whose acceptance is received on or prior to close of business on the Dividend Record Date (and whether before or after the date of this notice) and in respect of whose Bristile Shares Austral has become the registered holder on or before close of business on the Dividend Record Date the right to be paid an amount of 22.5 cents per Bristile Share in addition to the consideration of $3.65 per Bristile Share already offered by Austral; and

4. amending the terms of the Offer set out in section 5 of the bidder's statement accordingly.

The following definitions apply for the purposes of this notice and shall be taken to be inserted as additional definitions in section 9.1 of the bidder's statement:

"Dividend" means the fully franked dividend of 22.5 cents per Bristile Share, to be paid on 31 July 2003 to holders of Bristile Shares on the Dividend Record Date, announced by the board of directors of Bristile to the ASX on 1 July 2003.

"Dividend Record Date" means 18 July 2003.

A copy of this notice of variation of takeover offer was lodged with ASIC on 10 July 2003. ASIC takes no responsibility for the contents of this notice.

Dated the 10th day of July 2003

Signed on behalf of The Austral Brick Co Pty Limited by Robert Millner and Lindsay Partridge, directors of Austral authorised to sign this notice following a resolution of the directors of Austral

.....	.....
Robert Millner	Lindsay Partridge
Director	Director
The Austral Brick Co Pty Limited	The Austral Brick Co Pty Limited

THIS BOOKLET CONTAINS IMPORTANT INFORMATION AND REQUIRES YOUR IMMEDIATE ATTENTION

IF YOU ARE IN ANY DOUBT AS TO HOW TO DEAL WITH THIS BOOKLET, YOU SHOULD CONSULT YOUR LEGAL, FINANCIAL OR OTHER PROFESSIONAL ADVISER.

BRICKWORKS

LIMITED

Fourth Supplementary Bidder's Statement

relating to an unconditional

Recommended Cash Offer

from The Austral Brick Co Pty Limited, ABN 52 000 005 550

a wholly owned subsidiary of Brickworks Limited, ABN 17 000 028 526

to acquire all of your ordinary shares in Bristile Limited, ABN 19 056 541 096

The independent directors of Bristile now recommend you

Accept

Austral's revised offer (in the absence of a higher offer) and consider whether to accept before or after 19 July 2003

The Offer is scheduled to close on Friday 1 August 2003

If you have any questions about the Offer or this document, or about how to accept the Offer, please call 1300 556 090 at local call rates from within Australia or +61 3 9649 5215 from outside Australia. For legal reasons, calls to these numbers will be recorded.

Financial Adviser to Brickworks	Legal Adviser to Brickworks
Pitt Capital Partners	Clayton Utz

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1. Preliminary

1.1 Supplementary Bidder's Statement

This document is a Supplementary Bidder's Statement. It is the fourth Supplementary Bidder's Statement issued by The Austral Brick Company Pty Limited, ABN 52 000 005 550 (**"Austral"**) in relation to a cash offer from Austral to acquire shares in Bristile Limited, ABN 19 056 541 096 contained in section 5 of Austral's Bidder's Statement dated 4 March 2003 (the **"Original Bidder's Statement"**). This Supplementary Bidder's Statement should be read together with the Original Bidder's Statement, Austral's First Supplementary Bidder's Statement dated 10 June 2003, Second Supplementary Bidder's Statement dated 12 June 2003 and Third Supplementary Bidder's Statement dated 12 June 2003.

1.2 Australian Securities and Investments Commission

A copy of this Supplementary Bidder's Statement was lodged with the Australian Securities and Investments Commission (**"ASIC"**) on 10 July 2003. Neither ASIC nor any of its officers takes any responsibility for the content of this Supplementary Bidder's Statement.

1.3 Defined terms

A number of defined terms are used in this Supplementary Bidder's Statement. Terms which are not defined in this Supplementary Bidder's Statement have the meaning set out in section 9 of the Original Bidder's Statement.

2. Increase in Offer Price and extension of Offer Period

2.1 Variation of Offer

On 30 June 2003, Austral announced that its directors had resolved to increase the consideration payable under the Offer to **$3.65 cash per Bristile Share** and to extend the Offer Period so that the Offer is now open for acceptance until 7.00 pm Sydney time on Friday 1 August 2003.

On 3 July 2003, Austral completed the formal steps necessary to effect these variations to the terms of the Offer. National Australia Bank has consented to these variations.

2.2 Entitlement to increased consideration

All Bristile shareholders who have already accepted the Offer and all Bristile shareholders who accept the Offer before the end of the Offer Period are entitled to receive the increased consideration of $3.65 per share.

3. Bristile dividend

3.1 Bristile resolves to pay dividends

On 1 July 2003 Bristile announced that the board of directors of Bristile had resolved to declare a dividend of 22.5 cents per Bristile Share, fully franked at a 30% rate, to be paid on 31 July 2003 from retained profits. A copy of this announcement is attached as Annexure A.

3.2 Entitlement to Bristile dividends

The record date for the Bristile dividend is 18 July 2003. Austral has agreed that Bristile shareholders who accept the Offer on or after 19 July 2003 may retain those dividends without adjustment to the consideration of $3.65 per share payable as consideration under the Offer.

Attached to this supplementary bidder's statement as Annexure B is a notice under section 650D of the Corporations Act which formally varies the terms of the Offer to give effect to this agreement (the **"Notice"**).

3.3 Arrangements for shareholders accepting before 19 July 2003

Shareholders who have accepted the Offer or who accept the Offer and have their shares transferred to Austral before 19 July 2003 will not be entitled to receive the Bristile dividend of 22.5 cents per share.

However, following discussions with the Australian Securities and Investments Commission (**"ASIC"**), Austral has agreed that it will further vary the terms of its Offers so as to give each Bristile shareholder whose acceptance is received on or prior to 18 July 2003 and whose shares have been transferred to Austral on or before close of business on 18 July 2003 the right to be paid an amount of 22.5 cents per Bristile Share in addition to the consideration of $3.65 per Bristile Share already offered by Austral to shareholders who accept the Offer. The Notice formally varies the terms of the Offer to give effect to this agreement.

Austral will make such payments no later than two business days after the date on which Austral receives from Bristile the dividend referred to in paragraph 3.1 above. That date is expected to be 31 July 2003.

3.4 ASIC modifies Corporations Act

By an instrument dated 10 July 2003 ASIC has granted Austral a modification to sections 650B(1)(g), 650B(2) and 650B(2A) of the Corporations Act to enable Austral to vary the terms of its Offer in the manner specified in paragraphs 3.2 and 3.3 and the Notice. A copy of the instrument is attached as Annexure C.

3.5 Taxation consequences

For Bristile shareholders resident in Australia and who hold their Bristile shares as capital assets for the purpose of investment, it may be that any payment made to those shareholders under the arrangements described in paragraph 3.3 will be treated for taxation purposes as part of the proceeds of disposal of that shareholder's Bristile shares and form part of any net capital gain or loss on those shares. Whether an amount is treated in this way will, however, depend on the particular circumstances of each Bristile shareholder. **Bristile shareholders should seek independent professional advice in relation to the treatment of such payments and the consequences of accepting the offer before 19 July 2003**.

4. Bristile independent directors' recommendation

Bristile has today issued a letter to its shareholders stating that, in the absence of a higher offer, Bristile's independent directors recommend that shareholders accept the Offer. Bristile's independent directors recommend that shareholders seek their own professional financial or taxation advice as to whether to accept the Offer before or after 19 July 2003.

A copy of Bristile's letter will accompany this supplementary bidder's statement when it is sent to Bristile shareholders.

Bristile's directors have also confirmed that they intend to accept the Offer in respect of their holdings of Bristile Shares in the absence of a higher offer.

5. Sources of funds

As at the date of this Fourth Supplementary Bidder's Statement, Brickworks has available to it from existing cash resources and pursuant to the Facility cash funds of at least $445 million. This amount is sufficient to finance the acquisition by Austral of all the Bristile Shares subject to the Offer (including all of the new Bristile Shares which would become subject to the Offer if all of the Bristile Options were exercised during the Offer Period) together with all costs of the Offer. Any payment made to shareholders under the arrangements described in paragraph 3.3 will be paid from the proceeds of the Bristile dividends received by Austral.

6. ACCC action against Bristile

On 1 July 2003 Bristile announced that the Australian Competition and Consumer Commission (**"ACCC"**) had commenced legal proceedings against Bristile Operations Pty Limited (which trades as Metro Brick and is a wholly owned subsidiary of Bristile) and Midland Brick Company Pty Limited. A copy of this announcement is attached as Annexure E.

The proceedings launched against Bristile and Midland Brick Company Pty Limited by the ACCC, allege certain pricing irregularities in the Western Australian brick market. Austral's directors do not at this stage have sufficient information to asses either the likely outcome of these proceedings or their likely financial impact on Bristile.

7. Broker handling fees

In Austral's Second Supplementary Bidder's Statement dated 12 June 2003, Austral stated that it will pay, in certain circumstances, broker handling fees to participating organisations of ASX who initiate acceptances of the Offer (**"Fees"**). Austral confirms that the Fees will be payable until the scheduled close of the Offers on 1 August 2003, but otherwise on the same terms as described in Austral's Second Supplementary Bidder's Statement.

Dated 10 July 2003

Signed on behalf of The Austral Brick Co Pty Limited by **Robert Millner**, director, who is authorised to sign this Supplementary Bidder's Statement following a resolution of the directors of Austral

.....

Robert Millner

Annexure A

BRISTILE LTD

ABN 19 058 541 096
Harper Street
Caversham
Western Australia
6055

1 July 2003

Company Announcements Office
Australian Stock Exchange Limited

By electronic lodgement

Dear Sir

CONFIRMATION OF 22.5 CENTS PER SHARE DIVIDEND, FULLY FRANKED

Further to Bristile Ltd's announcement yesterday which made reference to a proposed dividend, it is confirmed that the Board of Directors of Bristile have today resolved to declare a 22.5 cents per share dividend, fully franked (at 30% rate), to be paid on 31 July 2003 from retained profits.

The 22.5 cents per share dividend that has been declared encompasses the previously forecast 15 cents per share final dividend in respect of the year ending 30 June 2003 as well as an additional special dividend of 7.5 cents per share.

Details of the dividend are:

Amount:	22.5 cents per share
Franking:	100%
Payment Date:	31 July 2003
Record Date for determining entitlements:	18 July 2003
Date shares trade on ASX ex-dividend:	14 July 2003

Yours faithfully

Paul Depiazzi
Finance Director / Company Secretary

Locked Bag 100 Midland Western Australia 6936 Telephone (08) 9261 9999 Facsimile (08) 9279 6566

Annexure B

CORPORATIONS ACT 2001

SECTION 650D(1)

NOTICE OF VARIATION OF TAKEOVER OFFER - IMPROVEMENT IN CONSIDERATION OFFERED

The Austral Brick Co Pty Limited (ABN 52 000 005 550) ("**Austral**") hereby gives notice under section 650D(1) of the Corporations Act that its offers dated 20 March 2003 for all of the ordinary shares in Bristile Limited (ABN 19 056 541 096) ("**Bristile**") contained in its bidder's statement dated 4 March 2003 (as subsequently varied) ("**Offers**") are varied in accordance with section 650B(1)(g) of the Corporations Act (as modified by the Australian Securities and Investments Commission ("**ASIC**") on 10 July 2003) by Austral:

1. giving each Bristile shareholder who remains on the Bristile share register as at close of business on the Dividend Record Date the right to retain the whole of the Dividend in addition to the consideration of $3.65 per Bristile Share already offered by Austral;

2. waiving all of its rights under the terms of the Offers to deduct the amount of the Dividend from the consideration payable under the Offer to any Bristile shareholder who remains on the Bristile share register as at close of business on the Dividend Record Date;

3. giving each Bristile shareholder whose acceptance is received on or prior to close of business on the Dividend Record Date (and whether before or after the date of this notice) and in respect of whose Bristile Shares Austral has become the registered holder on or before close of business on the Dividend Record Date the right to be paid an amount of 22.5 cents per Bristile Share in addition to the consideration of $3.65 per Bristile Share already offered by Austral; and

4. amending the terms of the Offer set out in section 5 of the bidder's statement accordingly.

The following definitions apply for the purposes of this notice and shall be taken to be inserted as additional definitions in section 9.1 of the bidder's statement:

"**Dividend**" means the fully franked dividend of 22.5 cents per Bristile Share, to be paid on 31 July 2003 to holders of Bristile Shares on the Dividend Record Date, announced by the board of directors of Bristile to the ASX on 1 July 2003.

"**Dividend Record Date**" means 18 July 2003.

A copy of this notice of variation of takeover offer was lodged with ASIC on 10 July 2003. ASIC takes no responsibility for the contents of this notice.

Dated the 10th day of July 2003

Signed on behalf of The Austral Brick Co Pty Limited by Robert Millner and Lindsay Partridge, directors of Austral authorised to sign this notice following a resolution of the directors of Austral

.....	.....
Robert Millner	Lindsay Partridge
Director	Director
The Austral Brick Co Pty Limited	The Austral Brick Co Pty Limited

Annexure C

Australian Securities and Investments Commission
Corporations Act 2001 – Subsection 655A(1) – Declaration

Pursuant to paragraph 655A(1)(b) of the Corporations Act 2001 (the "Act"), the Australian Securities and Investments Commission ("ASIC") declares that Chapter 6 of the Act applies to the person specified in Schedule A in the case specified in Schedule B as if Chapter 6 of the Act were modified by:

1. omitting paragraph 650B(1)(g) and replacing it with the following:

   "(g) if the securities being acquired include shares to which rights to accrued dividends are attached – by:

   (i) giving the holders who are on the register of members as at close of business on the record date determined for the dividend the right to retain the whole or part of the dividend; and

   (ii) giving the holders who accept the offer and in respect of whose shares the bidder has become the registered holder as at close of business on the record date determined for the dividend the right to be paid a cash amount equal to the amount of the dividend;

   in addition to the consideration already offered; or"

2. omitting the text in column 2 of item 5 of subsection 650B(2) and replacing it with:

   "entitled to the improved consideration"

3. deleting the punctuation mark "." after the words "paragraph (a)" in subparagraph 650B(2A)(b)(ii) and replacing it with the punctuation mark:

   ";"

4. inserting after subparagraph 650B(2A)(b)(ii) a new paragraph 650B(2A)(c) as follows:

   "if the bidder varies the offers made under the bid pursuant to subparagraph 650B(1)(g)(ii), the person is entitled to receive the improved consideration no later than two (2) business days after the date the dividend is paid"

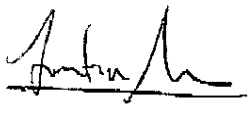
Schedule A

The Austral Brick Co Pty Limited ACN 000 005 550 ("Bidder")

Schedule B

Takeover offers under a takeover bid by the Bidder for all of the ordinary shares in Bristile Limited ACN 056 541 096 in respect of which a bidder's statement was lodged with ASIC on 4 March 2003.

Dated this 10th day of July 2003



Signed by Justin Sam
as delegate of the Australian Securities and Investments Commission

Annexure D

BRISTILE LTD

ABN 19 056 541 096
Harper Street
Caversham
Western Australia
6055

MEDIA RELEASE

1 July 2003

PRICING IRREGULARITIES IN PERTH BRICK MARKET

Bristile announced on 1 February 2002 that it was cooperating with the Australian Competition and Consumer Commission relating to information received regarding suggested pricing irregularities in the Western Australian brick market.

The ACCC has now commenced proceedings against Bristile Operations Pty Ltd (which trades as Metro Brick and is a wholly owned subsidiary of Bristile Ltd) and Midland Brick Company Pty Ltd in regard to the irregularities. The proceedings allege that Metro Brick and Midland Brick made an arrangement or arrived at an understanding that the prices for some clay brick products would be increased in contravention of the Trade Practices Act.

Bristile confirms that it has fully cooperated with the ACCC throughout the ACCC's investigation and will, if and when appropriate to do so, seek the application by the ACCC of its cooperation policy.

Bristile has upgraded its policies with the aim of ensuring strict compliance by all of its businesses and employees with the Trade Practices Act.

For further information, contact:

Mr Paul Depiazzi
Finance Director / Company Secretary

Telephone: (08) 9261 9979