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**ADELAIDE BRIGHTON DECLARES 3.25 CENT DIVIDEND
FOR 31 DECEMBER 2003 FULL YEAR**

The Directors of Adelaide Brighton Ltd (ABL) are pleased to declare a final dividend of 3.25 cents, franked to 100%, in respect of the year ended 31 December 2003. The dividend will be paid on Monday 5 July 2004. The record date for determining entitlements to the dividend will be Thursday 10 June 2004 with the ex dividend date being Friday 4 June 2004.

This takes the total dividend for 2003 to 6 cents, a 14.2% increase over the previous year's total dividend of 5.25 cents.

The company previously indicated that it did not intend to declare or pay a dividend in view of the Boral Takeover bid. Given the ACCC's recent announcement opposing the bid, the Board now considers it appropriate to declare a dividend.

Commenting on the Board's decision, Mr Mark Chellew, Managing Director, said "Adelaide Brighton's 2003 record net profit after tax was based upon the continued strength of its major markets and its strategy of integration into downstream business, operational performance and cost reduction".

"While the outcome of the Boral Takeover Offer remains uncertain, our management and employees remain committed to the continued success of the company. Adelaide Brighton remains a strong, well positioned company" Mr Chellew said.

Adelaide Brighton is a leading integrated construction materials and lime producing company with operations in all mainland states and territories of Australia.

A handwritten signature in dark ink, appearing to read 'M. Chellew'.

Mark Chellew
Managing Director

FOR FURTHER INFORMATION:

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