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Australian Stock Exchange
Attention: Companies Department

BY ELECTRONIC LODGEMENT

BRICKWORKS SELLS KEY MELBOURNE RESIDENTIAL SITE TO MIRVAC

Brickworks Limited (ASX: BKW) today announced the sale of its Scoresby brickworks site to Mirvac Wholesale Residential Development Partnership Trust (Mircvac) for \$102.5 million (excluding GST).

The Scoresby sale commences a strong 2008 for property transactions in the Brickworks Group, and follows on from a number of significant transactions in 2007 including the disposal of the Eastwood property to AV Jennings for \$70 million.

The 56 hectare site, which is still subject to rezoning approval expected later this month, will involve the staged hand over of the land throughout 2008. The sale is a successful conclusion to the tender process for the site, that was strongly contested due to the property being one of the last residential in fill sites available in Melbourne and supports the company's strategy of consolidating its brick manufacturing on to the Wollert site.

Brickworks managing director, Mr Lindsay Partridge, stated that Brickworks was pleased with the level of interest in the site and the excellent result.

"We are particularly pleased that Mirvac, a long term valued client of Brickworks, was able to secure this site with its leading offer," added Mr Partridge.

"By disposing of Scoresby and other associated clay lands including Hallam and Cranbourne for \$16.7 million and \$3.3 million respectively, we have been able to pay for the now fully commissioned \$45 million plant at Wollert and still secure additional profit for the Brickworks Group," stated Mr Partridge.

Mircvac (Victoria) chief executive officer, Mr Greg Collins, commented that Mirvac built on its residential portfolio enormously in 2007 and this latest acquisition is further proof of Mirvac's significant growth.

"The recent success of our Waverley Park estate and the River Homes at Yarra's Edge, Docklands, are just two examples of the fact there is strong market acceptance of our integrated housing model," added Mr Collins.

The site is situated in Stud Road, just 25 kilometres from Melbourne's CBD and six kilometres north east of Mirvac's Waverley Park housing estate and approximately one kilometre from Knox City Shopping Centre. It is close to schools and public transport, and is close to the Ferntree Gully exit of East Link, that is due for completion late 2008.

FOR FURTHER INFORMATION CONTACT:

Mr Lindsay Partridge, Managing Director, Tel: (02) 9830 7800

Rebecca Piercy, Gavin Anderson & Company, Tel: (02) 9552 4499 / 0422 916 422

BRICKWORKS LIMITED

ABN 17 000 028 526

738-780 Wallgrove Road, Horsley Park NSW 2175; PO Box 6550, Wetherill Park NSW 1851

Telephone: 61 2 9830 7800 Fax: 61 2 9620 1328

Internet Address: <http://www.brickworks.com.au> E.Mail Address: info@brickworks.com.au