

BRICKWORKS

LIMITED

2 December 2008

Australian Securities Exchange
Attention: **Companies Department**

BY ELECTRONIC LODGEMENT

Dear Sir / Madam

We enclose for release to the market copies of information mailed to PAVERS shareholders with their final dividend and buy-back on 1 December 2008.

Yours sincerely



Iain Thompson
Company Secretary

BRICKWORKS LIMITED

ABN 17 000 028 526

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1 December 2008

Dear PAVERS Shareholder

We have pleasure in enclosing information about the PAVERS buyback and dividend paid today.

Also included in this mailing for your information is a newsletter to advise you of some of the recent happenings at Brickworks Ltd and its subsidiary companies.

A copy of the addresses given by the Managing Director, Mr Lindsay Partridge, and myself to the Brickworks AGM held on 25th November can be found on the Brickworks website, www.brickworks.com.au, along with the results of the resolutions put to that meeting, including the proxy details.

PAVERS have been on issue for Brickworks since October 2003, and many of our holders have supported these securities over that entire time. We would like to thank all of our PAVERS holders for your valued support of Brickworks Ltd.

Yours faithfully

Robert Millner
Chairman

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How a centenary celebration created The Brickmasters 1788-2008

The project started out as a history of Austral Bricks to celebrate the centenary of the company. Author Ron Ringer first received a brief from managing director, Lindsay Partridge, in January 2004, to write the history, but the more he dug into the records, the more he realised he was onto what he calls “a darn good yarn”.

Ron was well credentialed for the job having graduated from Nottingham University with an honours degree in social and economic history.

He later completed a Masters degree in history at the University of New South Wales. He began searching through many boxes of archival material and photographs from the company and the Mitchell Library, as well as receiving memorabilia from past and present employees.

He could see that the story was really about the development of the brick industry from the start of the colony leading up to the beginnings of Austral Bricks.

“I started by sorting the files, records and photographs into the various decades in chronological order. It was not easy trying to piece together all the threads of information, trying to make some sense out of it. It was like putting a jigsaw together and then I had to get the flow. It was like the critical path planning of an engineer.

“The board minutes in leather binders were very brief but I could pick up the main events and confirm information I had been given,” said Ron.

“It was fortunate that I could call on Bill Dawes son, Ray and people like Ron Hagstron who had worked for Bill Dawes. I got to know Bill Dawes through his son and gained the trust and respect of the Dawes family which was very important.

“My technique was to type as they talked and this was very effective with the numerous interviews I conducted with Ray, Ron and many others who had worked for the company over the years.

“I was able to read the notes back to the interviewee and have the facts confirmed. Everyone was happy to talk and, in fact, deeply grateful that someone was there to remember their whole working lives, and record it. People came forward with boxes of photos of company life. These people straddled the period of traditional brickmaking in the 20th century going back 80 years with dry pressed bricks on to extrusion methodology. They were hard working people without pretensions who took me at face value, Ron explained.

Ron built a good working relationship with Lindsay Partridge and this was important when the subject matter expanded well beyond the original concept.

He also met Albert Burgis. Albert was lucid and knowledgeable and certainly put his finger on what was wrong with the company in his time of leadership.

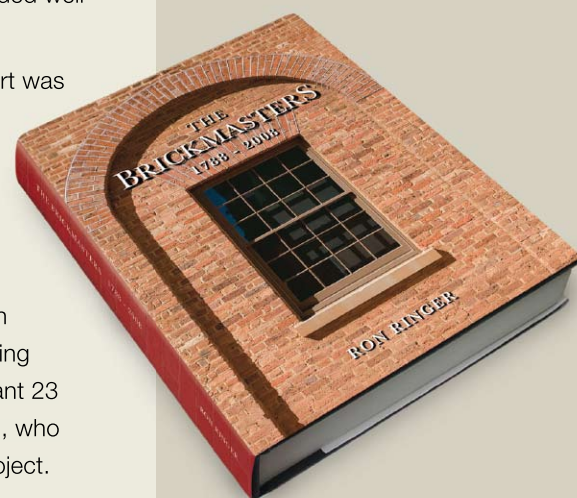
“My wife, Robyn, and people on the ground helped me with editing and proof reading, including Plant 23 works manager, Jamie Pearson, who collaborated with me on the project.

“I am absolutely fascinated by this brick history. I hope the book helps Australians to know brick and the part it plays in their lives”.



Ron Ringer at the Book Launch

A reading of the history book is highly recommended to really appreciate the vital role each of these dynamic leaders played in the company's growth and in the future under Lindsay Partridge's leadership.



A complimentary copy of *The Brickmasters 1788-2008* is available to all shareholders.

Please email: brickmasters@australbricks.com.au or visit www.australbricks.com.au to secure your copy.

BRICKWORKS BRICKWORKSNEWS

SPRING 2008

100 years of Austral Bricks celebrated with history book launch

Austral Bricks has shown its resilience as a successful Australian company by continuing to evolve and grow through two world wars, the Great Depression, economic recessions and other events. The one hundred years of brick making by Austral Bricks were celebrated with the official launch of *The Brickmasters 1788-2008*, by historian Ron Ringer and a gala dinner in Sydney.

The first event was held at the Museum of Sydney, a great choice of location, as the museum is on the site of the first government house building. Although the author, Ron Ringer, was commissioned to write about 100 years of Austral Bricks, the book also tells the colourful history of brick making in the colony from the days of early settlement.

The book is an important contribution to the history of the development of the colony. As Ron Ringer points out, “It is a serious history of the company rather than simply corporate “puffery”. It is a dignified exploration of the past and present formative influences”.

The function brought together many past and present brick makers and identities from the industry to talk about old times and what the future might hold. Guests were able to see displays depicting years of brick making, in the foyer.

Master of ceremonies for the night, David Fitzharris -group general manager sales & marketing, welcomed guests who included Brickworks chairman, Robert Millner, managing director, Lindsay Partridge, Ray Dawes representing the Dawes family, and Ron Hagstron and his wife, Gwen.

Lindsay Partridge told guests what started out as a humble corporate history soon became a much broader, industry and

community focused publication on the history of bricks and those who built our industry.

“By doing a broader more in depth coverage, Ron has appealed to a wider audience and will spread the word about bricks much further.”

Lindsay explained that brick making in Australia not only enjoys a reputation for being the first extractive industry, but also the first manufacturing enterprise to take root in the fledgling convict colony.

The book was officially launched by Howard Tanner, national president of the Institute of Architects, who emphasised how bricks are part of our building culture and will continue to be in the future.

In his speech, Ron Ringer acknowledged the brick carters, burners, draggers, setters, yard foremen, kiln engineers, academic architects and practitioners, ceramic specialists, plant managers, genealogists, and old blokes and ladies. “It was the old blokes and ladies who had cardboard boxes full of exquisite pictures of yesterday,” said Ron.

The librarians and picture librarians at the State and National Libraries, the National Library, the National Museum and the many special people at Austral Bricks received Ron's heartfelt thanks.



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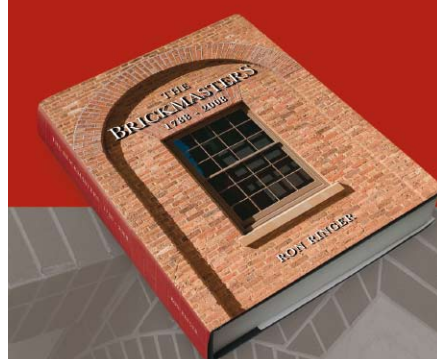


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THE BRICKMASTERS 1788 - 2008



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Later that week, a spectacular evening was held at the Four Seasons Hotel to celebrate our centenary with major clients, major shareholders, the Brickworks Board of Directors, the Board of Directors from our strategic partner Washington H. Soul Pattinson, a number of our retired brick makers, many staff, suppliers and industry associates.

In his speech, Lindsay Partridge paid tribute to William King Dawes and James Sinclair Millner. "Austral Bricks today can enjoy its centenary due to the vision and judgement shown by these two great men who, in combination, managed and directed the company from 1928 through to 1999, a total of 71 years."

It was a night of nights featuring a stage show with dancers and singers symbolising the different eras over the 100 years of the company's existence. This was no ordinary brick launch.

The artists, attired for the particular period, danced their way through two world wars with songs by Fred Astaire, Gracie Fields and others, as news film and still images of the various decades were projected onto the giant screens, forming a backdrop to the



performers. The show "brought the house down" with the film and the singers, dancers and actors taking the audience through the historical news events of those years and the Austral Bricks story unfolded simultaneously. MC David Fitzharris, welcomed managing director, Lindsay Partridge, and company chairman, Robert Millner, to the stage to ceremoniously cut the giant Austral Bricks celebration cake. David also thanked Ron Ringer and national marketing manager, Brett Ward, and his team and the producers, for all their work in bringing the 100 years to life in fine style.



Strong Leaders Building the Company

Featuring edited excerpts from *The Brickmasters 1788-2008* by Ron Ringer - Spackman, Dawes, Burgis, Bentley & Partridge

In 100 years, Austral Bricks has been fortunate to have strong, dynamic leaders from its inception through to the present day. This has seen the company grow to become a real force in the construction industry in Australasia.

In *The Brickmasters 1788-2008* the strategic leadership qualities of Edwin Spackman, William King Dawes, Albert Burgis, Alan Bentley and Lindsay Partridge have been recorded in great length, emphasising their contribution.

EDWIN SPACKMAN who is believed to be the driving force behind the creation of Austral Bricks, was the company's first managing director. No papers exist which

can clarify beyond doubt who the men behind the establishment of the Austral Bricks Company were. However, Ray Dawes whose father - William King Dawes - was managing director of the company for over 50 years says Austral Bricks was created by a group of prominent Sydney builders. Former employees who joined the company in the 1930s believe Edwin Spackman was one of them.

Born in 1873 Spackman came from a large family. Cutting an impressive figure, he also had the appearance of an English gentleman – tall, impeccably dressed, with a fondness for butterfly collars, and sported a neatly clipped moustache. His knowledge of the local real estate market was second to none and he was instrumental in

acquiring various properties on King Street and later at Canal Road, St Peters. In 1908, Spackman and his associates pushed ahead with plans to establish a business purchasing two properties in December. That year both were situated on land that held plentiful reserves of excellent clay and shales. The Register of Companies for the period 1905-1910 records that the Austral Brick Company Limited was incorporated on 25 September 1908 with a capital of £20,000.

WILLIAM KING DAWES. The name William King Dawes is fitting for a man who, over the years, took on the mantle of leadership in the Sydney brick industry.

Making good money running deliveries for the family business and his own one-man

brick delivery operation, Dawes became a local identity in St Peters. He was also a frequent visitor to the home of Edward Spackman. At some point Dawes made the move from delivery truck to the yard office, working with Spackman who took him under his wing. Trusted by Spackman and recognised as a man of some authority, Dawes was appointed as plant manager. He was ambitious, yet it took more than ambition to run a successful company in what was an exceedingly tough industry. He was capable, and had proved it to Spackman and the other directors who presumably would have voted on the decision to appoint him as works manager.

If Dawes harboured further ambitions they were in the direction of the board and eventual control of the company. When it was announced in 1928 that a number of shares in the company were for sale, Dawes seized the opportunity. At the next meeting held in February 1929 he appeared on the list of shareholders, a move that paved the way to a seat on the board.

The Brickmasters 1788-2008 reveals that Dawes became a director in 1929.

ALBERT BURGIS. Chairman, Jim Millner's, audit confirmed what everyone working in the plants had known for years, that the Wallgrove operations were in a parlous state. Not so at Punchbowl Brick & Pipe where its general manager, Albert Burgis, ran a highly successful business making salt glazed pipes and bricks. Under Burgis

the clay pipe business became highly profitable and the leading manufacturer in Australia, although competition with the firm of PGH was intense. On the advice of Ray Dawes, Millner appointed Albert Burgis as group general manager of Brickworks. Albert Burgis took up his appointment on 27 June 1982 and the following year was offered a directorship.

Burgis now faced the daunting task of rebuilding the Austral brand. By the end of 1982 No. 1 Plant finally expired. No. 2 Plant continued to operate, but for how long? It was apparent that without millions of dollars of capital equipment the business would continue to slide. Without any hesitation the board ordered the phased rebuilding of the Horsley Park plants beginning with No. 3 Plant.

ALAN BENTLEY. Few people at the time realised how significant the appointment of Alan Bentley as general manager of Austral Bricks New South Wales operation in 1984 would be to the company and its fortunes. Bentley was given a free hand to set things straight. Leading from the front he began to instil a new sense of pride among the company's employees.

Bentley was a teacher. In his previous incarnation he recruited and promoted other resourceful young managers including Alex Payne, who became company secretary in August 1987. Like his colleagues Alex Payne understood the need to get on the front foot: The

industry knew that Austral Bricks had huge capacity and modern plants, especially at No. 3 Plant, but it wasn't performing and it lacked direction on both the production and sales side. Bentley started a new era in brickmaking by getting the plants going, especially No. 3 Plant. He brought the Austral Bricks business, including the Rochdale operations, back to where they should have been, Bentley reversed falling sales and revitalised marketing by introducing new products and radically improving the quality of our bricks.

LINDSAY PARTRIDGE. On Bentley's advice the board appointed Lindsay Partridge as CEO in 1998. The following year Partridge was given a seat on the company's board and confirmed as managing director. Where Partridge was to take Brickworks was an open secret among close colleagues such as Millner. In getting there his actions transformed - and continue to transform - the company.

Understandably, Partridge was anxious to stamp his own style of leadership on the company. Wasting no time he took Brickworks and Austral Bricks in a radically new direction. Growth by a series of strategic acquisitions transformed the company into an organisation that now bridges the island continent of Australia.

How Lindsay Partridge brought east and west together and the ongoing consequences of this manoeuvre is covered later in the book.

1. Edwin Spackman
2. William King Dawes
3. Albert Burgis
4. Alan Bentley
5. Lindsay Partridge



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