FORM 603

Corporations Act 2001 Section 671B

Notice of initial Substantial Holder

To: Brickworks Limited

ACN/ARSN: 000 028 526

1. Details of substantial holder

Name: Commonwealth Bank of Australia ACN 123 123 124 (CBA), and its subsidiaries

The holder became a substantial holder on: 03/12/2009

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate had a relevant interest in on the date the substantial holder became a substantial holder are as follows:

| Class of securities Number of securities | | Person's votes | Voting Power | |
|--|--------|----------------|--------------|--|
| Fully paid ordinary shares | 54,467 | 54,467 | 0.04% | |

For the securities (if any) listed below see NOTE 1 at the end of this form

| Class of securities | Number of securities | Person's votes | Voting Power |
|----------------------------|----------------------|----------------|--|
| Fully paid ordinary shares | 4,028,246 | 4,028,246 | 2.74% See note 1 at the end of this form |

For the securities (if any) listed below see NOTE 2 at the end of this form

| Class of securities | Number of securities | Person's votes | Voting Power |
|----------------------------|----------------------|----------------|--|
| Fully paid ordinary shares | 3,274,190 | 3,274,190 | 2.22% See note 2 at the end of this form |

| Class of securities | Number of securities | Person's votes | Voting Power |
|---|----------------------|----------------|--------------|
| GRAND TOTAL Fully paid ordinary shares | 7,356,903 | 7,356,903 | 5.00% |

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

| Holder of relevant interest | Nature of relevant interest | Class and number of Shares |
|--|---|---|
| ASB Group Investments | Power to exercise voting rights pursuant to position held as the life company holding statutory funds or as the responsible entity or manager of a managed investment scheme or under investment mandate. | 54,467 Fully paid ordinary shares |
| Colonial First State Investment Limited (3) | Power to exercise voting rights pursuant to position held as the responsible entity of a managed investment scheme | 3,986,760 Fully paid ordinary shares* See note 1 on the last page of this form. |
| Realindex Investments Limited | Power to control the exercise of a right to vote attached to securities and/or to control the exercise of the power to dispose of securities. | 41,486 Fully paid ordinary shares |
| Capital 121 Pty Ltd | The Capital 121 Pty Ltd (ACN 004 021 809) ("Capital 121") has entered into an Exclusivity Agreement (attached as Annexure A) pursuant to which certain shares in 452 Capital Pty Ltd ("452 Capital") must not be sold unless Capital 121 consents. Capital 121, by virtue of s608(3)(a) has a relevant interest in all securities in which 452 Capital has a relevant interest. Capital 121 has no ability to control voting or disposal in relation to those securities in which 452 Capital has a relevant interest (which are identified below). | 3,274,190 Fully paid ordinary shares* See note 2 on the last page of this form. |
| Total | | 7,356,903 |

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

| Holder of relevant interest | Registered holder of securities | Person entitled to be registered as holder | Class and number of Shares | |
|---|--------------------------------------|--|--|--|
| ASB Group Investments | Citicorp Nominees Pty Limited | | 54,467 Fully paid ordinary shares | |
| Capital 121 Pty Ltd | ANZ Custodian Services Limited | | 1,395 Fully paid ordinary shares* See note 2 on the last page of this form. | |
| Capital 121 Pty Ltd | BNP Paribas Securities | | 187,309 Fully paid ordinary shares* See note 2 on the last page of this form. | |
| Capital 121 Pty Ltd | Citicorp Nominees Pty Limited | | 1,186,610 Fully paid ordinary shares* See note 2 on the last page of this form. | |
| Capital 121 Pty Ltd | JP Morgan Nominees Australia Limited | | 1,541,482 Fully paid ordinary shares* See note 2 on the last page of this form. | |
| Capital 121 Pty Ltd | National Nominees Limited | | 161,900 Fully paid ordinary shares* See note 2 on the last page of this form. | |
| Capital 121 Pty Ltd | State Street Australia Limited | | 195,494 Fully paid ordinary shares* See note 2 on the last page of this form. | |
| Colonial First State Investment Limited (3) | Citicorp Nominees Pty Limited | | 3,986,760 Fully paid ordinary shares* See note 1 on the last page of this form. | |
| Realindex Investments Limited | Citicorp Nominees Pty Limited | | 41,486 Fully paid ordinary shares | |
| Grand Total | | | 7,356,903 | |

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder, is as follows:

| Holder of relevant interest | Date of acquisition | Consideration Cash | Non-Cash | Class and number of securities |
|----------------------------------|---------------------|--------------------|----------|--------------------------------|
| See annexure "B" to this notice. | | | | |

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

| Name and ACN/ARSN (if applicable) | Nature of Association |
|---|---|
| ASB Group Investments | Is a related body corporate of Commonwealth Bank of Australia |
| Colonial First State Investment Limited (3) | Is a related body corporate of Commonwealth Bank of Australia |
| Realindex Investments Limited | Is a related body corporate of Commonwealth Bank of Australia |
| Capital 121 Pty Ltd | Is a related body corporate of Commonwealth Bank of Australia |

7. Addresses

The addresses of persons named in this form are as follows:

| Name | Address |
|---|---|
| ASB Group Investments | Sovereign House 33-45Hurstmere Road Takapuna 1332 New Zealand |
| Colonial First State Investment Limited (3) | Level 29, 52 Martin Place, Sydney NSW 2000 |
| Realindex Investments Limited | Level 7 48 Martin Place Sydney NSW 2000 |
| Capital 121 Pty Ltd | Level 7, 48 Martin Place, Sydney NSW 2000 |

8. Signature

NOTE 1--(This note is relevant to section 2 3 4 and 5)

The relevant interests in these securities are /were held by Colonial First State Investments Limited (CFS) as responsible entity of the specified registered managed investment schemes and relate(d) to holdings in connection with the Colonial First State First Choice product range. Decisions to buy/sell those securities and exercise voting rights in relation to those securities are made by external managers (unrelated to the Commonwealth Bank Group) to whom CFS has outsourced those functions. By instrument dated 29 October 2001 the Australian Securities and Investments Commission has granted certain relief to CFS and its related bodies corporate for these holdings from the provisions of Chapter 6 of the Corporations Act in relation to the acquisition of such securities.

NOTE 2--(This note is relevant to section 2 3 4 and 5)

452 Capital Pty Ltd ("452 Capital") is the investment manager in relation to the securities. Exercise of voting and disposal powers by 452 Capital is subject to any client direction. Capital 121 has a relevant interest in more than 20% of the shares in 452 Capital by virtue of the Exclusivity Agreement attached as Annexure A and therefore, by virtue of s608(3)(a) has a deemed relevant interest in the securities.

John Damien Hatton – Company Secretary

Dated the 9 day of December 2009.

Annexure A

This is the annexure mark A referred to in Form 603, Notice of initial Substantial Holder of Commonwealth Bank of Australia ACN 123 123 124 and certain other companies dated 03/12/2009

John Damien Hatton - Company Secretary

SCHEDULE

ASB Bank Limited
ASB Capital No.2 Limited
ASB Holdings Limited
Avanteos Pty Limited (ACN 066 862 97)

CBA (Delaware) Finance Incorporated

CBA Asia Limited

CBA Capital Trust II

CBA Funding Trust 1

CBA NZ Holding Limited

CBCL Australia Limited

CBFC Limited (ACN 008 519 462)

CMG Asia Life Holdings Limited

Colonial AFS Services Pty Limited (ACN 083 514 667)

Colonial Finance Limited (ACN 067 105 435)

Colonial First State Asset Management (Australia) Limited (ACN 114 194 311)

Colonial First State Investments (NZ) Limited

Colonial First State Property Limited (ACN 085 313 926)

Colonial First State Property Retail Trust

CommBank Europe Limited

CommCapital S.a.r.l

Commonwealth Financial Planning Limited(ACN 003 900 169)

Commonwealth Insurance Limited (ACN 067 524 216)

Commonwealth Securities Limited (ACN 067 254 399)

Copacabana Beach Pty Ltd(ACN 123 047 978)

CTB Australia Limited

eCommlegal Pty Ltd

First State (HK) LLC

First State Investment Managers (Asia) Limited (ACN 054 571 701)

Fringe Pty Ltd (ACN 078 791 901)

Greenwood Lending Pty Ltd(ACN 112 461 131)

GT Funding No6 Ltd Partnership(NSWLP 00000537)

GT Operating No.2 Pty Limited(ACN 100 915 517)

Harboard Beach Pty Ltd(ACN 123 178 450)

Homepath Pty Limited (ACN 081 986 530)

Jacques Martin Administration and Consulting Pty Limited(ACN 006 787 748)

Kiwi Property Management Limited

Loft No 3 Pty Ltd(ACN 118 488 234) M-Land Pty Ltd(ACN 106 099 923)

Medallion Trust Series 2003-1G

Medallion Trust Series 2003-10

Medallion Trust Series 2005-1G

Medallion Trust Series 2007 4P

Medallion Trust Series 2007-1G

MIS Funding No1 Pty Limited(ACN 119 268 905)

Newport Limited

Pavillion and Park Limited

PERLS III Trust (formally Preferred Capital Limited)

Prime Investment Entity Limited(ACN 065 915 139)

PT Bank Commonwealth

Series 2001-IG Medallion Trust

Share Investments Pty Limited(ACN 010 035 837)

SHIELD Series 50

Sovereign Limited

Watermark Limited

ASB Capital Limited

ASB Group (Life) Limited

Avanteos Investments Ltd (ACN 096 259 979)

Burdekin Investments Limited

CBA (Europe) Finance Limited

CBA Capital Trust 1

CBA Funding (NZ) Limited

CBA Investments Limited (ACN 000 835 423)

CBA USD Funding Limited

CBFC Leasing Pty Limited(ACN 008 520 965)

CFS Managed Property Limited(ACN 006 464 428)

Collateral Leasing Pty Limited(ACN 002 681 218)

Colonial Fiji Life Limited

Colonial First State (UK) Holdings Limited

Colonial First State Group Limited (ACN 004 405 556)

Colonial First State Investments Limited (ACN 002 348 352)

Colonial First State Property Management Pty Ltd (ACN 101 504 045)

Colonial Holding Company Limited (ACN 074 706 782)

CommBankManConsult(Asia)Co Ltd

CommInternational Limited

Commonwealth Insurance Holdings Limited (ACN 088 327 959)

Commonwealth Managed Investments Limited (ACN 084 098 180)

CommTrading Limited

Crystal Avenue Pty Limited(ACN 123 019 956)

D Compartment ABI Lux Co

Financial Wisdom Limited(ACN 006 646 108)

First State Investment Holdings (Singapore) Ltd

First State Investments (Cayman) Limited

FS Investments (Bermuda) Ltd

Group Treasury Services NZ Limited(ACN 1761530)

GT Investments No 3 Pty Ltd(ACN 126 767 931)

GT Operating No4 Pty Ltd(ACN 121 276 088)

Hemisphere Lane Pty Ltd(ACN 100 915 400)

IWL Limited(ACN 078 119 212)

Kiwi Income Properties Limited

Lily Pty Ltd(ACN 124 503 117)

Luca Limited Partnership

Medallion Series Trust 2006 1G

Medallion Trust Series 2004-1G

Medallion Trust Series 2005-2G

Medallion Trust Series 2007 5P

Medallion Trust Series 2008-1R

National Bank of Fiji Limited Padang Pty Ltd(ACN 106 099 496)

Tadalig Tty Ltd(ACN 100 099 490)

PERLS II Trust (ARSN 107 133 488)

Pontoon (Funding)PLC

PT Astra CMG Life

Securitisation Advisory Services Pty Ltd(ACN 064 133 946)

Series 2002-IG Medallion Trust

SHIELD Series 21

Sovereign Group Limited

Sparad (No. 24) Pty Limited (ACN 057 975 087)

Annexure B

This is the annexure mark B referred to in Form 603, Notice of initial Substantial Holderof Commonwealth Bank of Australia ACN 123 123 124 and certain other companies dated 03/12/2009

John Damien Hatton – Company Secretary

Realindex Investments Limited

| Date | Registered Company | Transaction type | Quantity | Consideration |
|--------------|-------------------------------|------------------|----------|---------------|
| 21 Oct 2009 | Citicorp Nominees Pty Limited | BUY | 6450 | 91637 |
| 19 Nov 2009 | Citicorp Nominees Pty Limited | BUY | 4045 | 50776 |
| Total | | | 10495 | 142413 |
| Entity Total | | | 10495 | 142413 |

Colonial First State Investment Limited (3)

| Date | Registered Company | Transaction type | Quantity | Consideration |
|--------------|-------------------------------|------------------|----------|---------------|
| 14 Aug 2009 | Citicorp Nominees Pty Limited | BUY | 425 | 5602 |
| 17 Aug 2009 | Citicorp Nominees Pty Limited | BUY | 80000 | 1072000 |
| 03 Sep 2009 | Citicorp Nominees Pty Limited | BUY | 11410 | 146871 |
| 03 Sep 2009 | Citicorp Nominees Pty Limited | BUY | 62898 | 809629 |
| 07 Sep 2009 | Citicorp Nominees Pty Limited | BUY | 2508 | 33231 |
| 07 Oct 2009 | Citicorp Nominees Pty Limited | BUY | 20651 | 298974 |
| 08 Oct 2009 | Citicorp Nominees Pty Limited | BUY | 4741 | 67976 |
| 26 Oct 2009 | Citicorp Nominees Pty Limited | BUY | 9217 | 125725 |
| 27 Oct 2009 | Citicorp Nominees Pty Limited | BUY | 35125 | 464484 |
| 19 Nov 2009 | Citicorp Nominees Pty Limited | BUY | 34722 | 433725 |
| 20 Nov 2009 | Citicorp Nominees Pty Limited | BUY | 8648 | 107628 |
| 23 Nov 2009 | Citicorp Nominees Pty Limited | BUY | 6994 | 87452 |
| 25 Nov 2009 | Citicorp Nominees Pty Limited | BUY | 9005 | 113411 |
| 26 Nov 2009 | Citicorp Nominees Pty Limited | BUY | 5317 | 67077 |
| 26 Nov 2009 | Citicorp Nominees Pty Limited | BUY | 7173 | 90709 |
| 30 Nov 2009 | Citicorp Nominees Pty Limited | BUY | 4467 | 55967 |
| 01 Dec 2009 | Citicorp Nominees Pty Limited | BUY | 5604 | 70437 |
| Total | | | 308905 | 4050898 |
| Entity Total | | | 308905 | 4050898 |

Colonial First State Investment Limited (1)

| Date | Registered Company | Transaction type | Quantity | Consideration |
|--------------|---------------------------------|------------------|----------|---------------|
| 04 Aug 2009 | Citicorp Nominees Pty Limited | SELL | -5342 | -69177 |
| 01 Sep 2009 | Citicorp Nominees Pty Limited | SELL | -6319 | -83294 |
| 02 Sep 2009 | Citicorp Nominees Pty Limited | SELL | -5398 | -69439 |
| 17 Sep 2009 | Citicorp Nominees Pty Limited | SELL | -12859 | -169877 |
| 18 Sep 2009 | Citicorp Nominees Pty Limited | SELL | -7364 | -96542 |
| 24 Sep 2009 | Citicorp Nominees Pty Limited | SELL | -80460 | -1261221 |
| Total | | | -117742 | -1749550 |
| Date | Registered Company | Transaction type | Quantity | Consideration |
| 01 Sep 2009 | Citigroup Global Market Limited | SELL | -86 | -1135 |
| 02 Sep 2009 | Citigroup Global Market Limited | SELL | -74 | -953 |
| 17 Sep 2009 | Citigroup Global Market Limited | SELL | -137 | -1813 |
| 18 Sep 2009 | Citigroup Global Market Limited | SELL | -78 | -1024 |
| 24 Sep 2009 | Citigroup Global Market Limited | SELL | -1160 | -18211 |
| Total | | | -1535 | -23136 |
| Entity Total | | | -119277 | -1772686 |

Acadian Asset Management (Australia)

| Date | Registered Company | Transaction type | Quantity | Consideration |
|-------------|-------------------------------|------------------|----------|---------------|
| 21 Sep 2009 | Citicorp Nominees Pty Limited | SELL | -2908 | -38130 |
| Total | | | -2908 | -38130 |

| Daic | Registered Company | Transaction type | Quantity | Consider ation |
|--------------------|--------------------------------------|------------------|----------|----------------|
| 17 Sep 2009 | JP Morgan Nominees Australia Limited | SELL | -5236 | -69536 |
| Total | | | -5236 | -69536 |
| Entity Total | | | -8144 | -107666 |
| Capital 121 Pty Lt | d | | | |
| Date | Registered Company | Transaction type | Quantity | Consideration |
| 27 Aug 2009 | ANZ Custodian Services Limited | SELL | -85984 | -1203776 |
| Fotal | | | -85984 | -1203776 |
| Date | Registered Company | Transaction type | Quantity | Consideration |
| 02 Nov 2009 | BNP Paribas Securities | BUY | 14400 | 179016 |
| 25 Nov 2009 | BNP Paribas Securities | BUY | 15000 | 189484 |
| 26 Nov 2009 | BNP Paribas Securities | BUY | 7749 | 97872 |
| 27 Nov 2009 | BNP Paribas Securities | BUY | 50000 | 624050 |
| Fotal | | | 87149 | 1090422 |
| Date | Registered Company | Transaction type | Quantity | Consideration |
| 25 Sep 2009 | Citicorp Nominees Pty Limited | SELL | -9700 | -152966 |
| Total | | | -9700 | -152966 |
| Date | Registered Company | Transaction type | Quantity | Consideration |
| 01 Oct 2009 | JP Morgan Nominees Australia Limited | SELL | -135335 | -2011078 |
| 01 Oct 2009 | JP Morgan Nominees Australia Limited | SELL | -7000 | -103399 |
| 02 Nov 2009 | JP Morgan Nominees Australia Limited | BUY | 24000 | 298360 |
| 02 Nov 2009 | JP Morgan Nominees Australia Limited | BUY | 37800 | 469917 |
| 03 Nov 2009 | JP Morgan Nominees Australia Limited | BUY | 40851 | 505532 |
| 04 Nov 2009 | JP Morgan Nominees Australia Limited | BUY | 19295 | 238821 |
| 02 Dec 2009 | JP Morgan Nominees Australia Limited | BUY | 55000 | 690243 |
| Total | | | 34611 | 88396 |
| Date | Registered Company | Transaction type | Quantity | Consideration |
| 24 Sep 2009 | State Street Australia Limited | SELL | -2294 | -38128 |
| Total | | | -2294 | -38128 |
| Entity Total | | | 23782 | -216052 |
| Grand Total | | | 215761 | 2096905 |

Transaction type

Quantity

Consideration

Date

Registered Company