



19 January 2010

Australian Securities Exchange
Attention: Companies Department

Brickworks completes the sale of Stage 2 of its Eastwood brickworks site

Brickworks Limited ("Brickworks") (ASX Code: BKW) today announced the settlement of Stage 2 of its Eastwood brickworks site in Midson Road, Eastwood NSW to AVJBOS Eastwood Developments Proprietary Limited for \$17.5 million including GST.

The settlement of Stage 2 is an important milestone in the total \$70 million sale, which commenced on 14 September 2007 with the sale of Stage 1 for \$35 million. Settlement on Stage 3 has been secured for 3 March 2010, following exchange of unconditional contracts, which will provide a further \$17.5 million payment to complete the sale of the entire 14.7 hectare site.

The sale of the final stage of this property will end a 90 year association with the site. The plants production was replaced by the acquired and upgraded Bowral works. Austral Bricks is the only significant producer of premium dry press bricks in Australia.

The settlement of Stage 2 also marks the culmination of rehabilitation of the site, which involved demolition of the dry press brickworks and the importation of a significant amount of geotechnical material to fill the brick pit.

Mr Lindsay Partridge, Managing Director of Brickworks, stated that "the Eastwood site has been a significant project for our Land and Development division. Conclusion of this sale and the Scoresby transaction in mid 2009, allows us to focus on new projects including the rezoning of Craigieburn in Melbourne and Oxley and Rochedale in Queensland".

The proceeds of the sale will be used by Brickworks to fund expansion of the building products business. This transaction will be included in the Half Year results for the Group, which will be announced on 25 March 2010.

**FOR FURTHER INFORMATION CONTACT:
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