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BRICKWORKS ANNOUNCES SALE OF OAKDALE SOUTH, FIRST HALF TRADING UPDATE

SALE OF OAKDALE SOUTH

Brickworks has completed the sale of the "Oakdale South" site, valued at \$62.6 million, into its Joint Venture Industrial Property Trust¹. The 62 hectare site, located at Eastern Creek in Sydney, provides increased capacity to undertake the further development of high quality logistics and industrial property in the area, given the limited availability of developable land in adjacent Estates. This follows the recent commencement of two major projects and a number of completed developments in 2012.

"The sale of a further 62 hectares into the Property Trust allows it to take advantage of solid tenancy demand," said Brickworks Managing Director, Lindsay Partridge. "Brickworks' joint ventures with Goodman Group now control a combined 170 hectares of land in the Eastern Creek area, allowing for delivery of a range of solutions to prospective tenants".

The third and last stage of the "Oakdale" estate, known as "Oakdale West" and totalling 154 hectares in gross land area, is currently under consideration by NSW Government for residential development under the Residential Land Review process. A response as to the development of this site is expected later this year.

FIRST HALF TRADING UPDATE

Including the sale of Oakdale South, the Land and Development Group's EBIT for the first half to 31 January 2013 is expected to exceed \$34.0 million, significantly higher than the \$13.3 million reported in the prior corresponding period.

Despite lower volumes, sales revenue is expected to be steady in the Bricks and Roofing divisions for the first half, due to strong price increases. Earnings in these divisions will be higher compared to the prior corresponding period, despite a three month delay in recovering the full impact of the carbon tax.

However, as advised at the AGM, some Building Products operations have been disrupted by fires and flooding in the first half. Following a fire in August, Auswest Timbers' Deanmill site has been down for the entire first half, with operations now expected to re-commence at Easter. The recent storms and flooding in Queensland have caused further interruptions to some plants however all facilities are now back in operation.

¹ The Joint Venture Property Trust is a 50/50% partnership between Brickworks and Goodman Industrial Australia

Overall, the Building Products Group is expected to deliver a first half result marginally below the \$14.4 million reported in the six months to January 2012, due in part to outstanding insurance claims in relation to these events.

MASONRY ACQUISITION IN NSW

On 24th January the Australian Competition and Consumer Commission announced that it would not oppose Brickworks' proposed acquisition of Boral Ltd's NSW masonry operations. Brickworks anticipates completing this transaction on or around 8th February.

This acquisition will deliver Austral Masonry significant manufacturing, sales and administrative synergies, and will enable an expanded paving and retaining wall product range to be offered along the East Coast. Furthermore, it will provide Brickworks with additional exposure to the expected strong growth in multi-residential construction in New South Wales over the medium term.

In 2006 Brickworks owned one Masonry plant in Dandenong, Victoria. Once the acquisition is complete, Brickworks will be established as the 2nd largest masonry manufacturer nationally, with strong positions in all key East Coast markets.

Further inquiries please contact:

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About Brickworks

Brickworks Limited listed on the Australian Securities Exchange in 1962 and has paid a dividend every year since then. It has three divisions - Building Products, Land and Development and Investments. The Building Products division includes Australia's largest bricks producer Austral Bricks™, as well as Austral Masonry™, Bristile Roofing™, Auswest Timbers™, and Austral Precast™. The Land and Development operation maximises value from surplus land and redundant building products sites. Investments include a 42.72% holding in Washington H. Soul Pattinson & Company Limited.