

**BRICKWORKS AND COLLEX ENTER AGREEMENT FOR RECYCLING/LANDFILL PROJECT**

Brickworks Limited's wholly owned subsidiary, Austral Bricks, today signed contracts to commence a waste recycling and landfill operation on a former brick pit site at Wallgrove Road, Horsley Park.

The contracts involve Collex, a wholly owned subsidiary of Vivendi Universal of France, which will pay Austral \$7.2 million to purchase a 34 hectare site at Horsley Park. The agreement is subject to Foreign Investment Review Board approval and the issuing of an EPA License.

Austral will share in profit from the recycling and landfill operations. However, Collex will guarantee a minimum \$1 million annual payment to Austral over the estimated 25 year life of the site.

The site is approved already for category II waste and the void size when fully excavated will be approximately 6.8 million cubic metres. On completion of filling and restoration, Austral will share in the sale proceeds of the site.

According to Brickworks' managing director, Mr Lindsay Partridge, the agreement provided an ideal solution to making better use of surplus land assets.

"By converting the brick pit into an income-producing asset, we are not only creating value for shareholders but also restoring the land to a useful condition and providing an outlet for landfill," Mr Partridge said.

Brickworks and Collex believe development of new technologies may expand the market for the joint venture in the future.

Both companies are confident of the future profitability of this new strategic business.

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**ISSUED FOR : BRICKWORKS LIMITED (ASX CODE: BKW)**

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