

BRICKWORKS

LIMITED

ASX/MEDIA RELEASE

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BRICKWORKS AND GOODMAN RECEIVE APPROVAL TO DEVELOP 89 HECTARES OF INDUSTRIAL LAND AT KEMPS CREEK, SYDNEY

Brickworks' is pleased to announce that its Joint Venture Property Trust¹ ('Property Trust') has received approval from the NSW Department of Planning, Industry and Environment to commence development of their Oakdale West Industrial Estate in Kemps Creek, Sydney.

The approval secures the future development of over 89 hectares of land, including 116,000m² for Precinct 1 building works, Stage 1 infrastructure works and lead-in services. The Western North-South Link Road, which will provide direct access from the Estate to Lenore Drive and the nearby M7 and M4 motorways, has also been approved, with construction to commence imminently.

Brickworks Managing Director, Mr. Lindsay Partridge said: "We are pleased to secure development approval for our next Oakdale Estate, a joint venture between Goodman and Brickworks, which provides the Property Trust with a pipeline of land ready to deliver world class industrial facilities for a wide range of customers."

The Property Trust has expanded significantly over the last 10 years and now has over \$1.7 billion in assets across western Sydney and Brisbane.

"After a decade of methodical investment and development within the Property Trust, we are very pleased with the progress that has been achieved. Since its' inception in 2008, Brickworks net asset value has increased at 18% per annum, generating significant value for shareholders. The commencement of works at Oakdale West will now provide the Property Trust with significant further growth for up to a decade," Mr. Partridge said.

"The Trust also provides Brickworks with a secure source of income and cash flow through rental income, and this will continue to grow as developments are completed," Mr. Partridge added.

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Brickworks Limited was listed on the Australian Securities Exchange in 1962 and has paid a dividend every year since then. It has three Groups - Building Products, Land and Development and Investments. The Building Products Group includes Australia's largest bricks producer Austral Bricks, Austral Masonry, Bristle Roofing and Austral Precast. The Property Group maximises value from surplus land and redundant building products sites. Investments include a 39.4% holding in Washington H. Soul Pattinson & Company.

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