
ASX Announcement**6 February 2024****Settlement of Horsley Park Stages 3A and 3B for \$167 million**

CSR Limited (ASX:CSR) today announced the settlement of Stages 3A and 3B of its former brick plant in Horsley Park, NSW representing \$167 million in total proceeds generating total Property earnings before interest and tax (EBIT¹) of \$91 million for the year ending 31 March 2024.

The timing of settlement for Stage 3A was in line with expectations communicated in November 2023. Settlement of Stage 3B has occurred a few months earlier due to faster completion of development works, which also resulted in lower site development costs.

The final Horsley Park tranche, Stage 3C, remains on track and is estimated to settle in the financial year ending 31 March 2025 (YEM25) for proceeds of \$42 million and EBIT of \$24 million. A table outlining completed and contracted project transactions is provided in the appendix.

Today's Horsley Park settlement is further evidence of our property strategy delivering value and proceeds for shareholders.

This announcement has been authorised for release by the Board of Directors of CSR Limited.

Media and analyst enquiries:

Bec Thompson

CSR Limited Investor Relations

Tel: +61 416 079 329

Email: becthompson@csr.com.au

www.csr.com.au

¹ Includes Property operating costs

Appendix

Completed and contracted transactions at Horsley Park

Tranche	Size	Proceeds	Project EBIT ²	Completion
Stage 1	10.1ha	\$58m	\$32m	Completed
Stage 2.1	11.7ha	\$80m	\$52m	Completed
Stage 2.2A	4.0ha	\$28m	\$18m	Completed
Stage 2.2B	5.0ha	\$33m	\$25m	Completed
Stage 3A	8.6ha	\$85m	\$48m	Completed 2H YEM24
Stage 3B	8.2ha	\$82m	\$46m	Completed 2H YEM24
Stage 3C	4.2ha	\$42m	\$24m	Estimated YEM25
Total	52ha	\$408m	\$245m	

² Excludes Property operating costs.