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Adelaide Brighton Ltd
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Media Release

Adelaide Brighton announces a 1 for 7 Renounceable Rights Issue

The Board of Adelaide Brighton Ltd ("Adelaide Brighton") is pleased to announce a 1 for 7 Renounceable Rights Issue at \$0.75 per share to raise approximately \$50.8 million.

The purpose of the Issue is to strengthen the Company's balance sheet and provide greater flexibility to pursue growth opportunities consistent with the Company's recently announced strategy.

Adelaide Brighton's two major shareholders, Rugby Holdings Limited (wholly owned subsidiary of RMC Group p.l.c.) (54.9%) and Barro Properties Pty Ltd (10.0%) have pre-committed to take up their respective rights in regard to the Offer.

The Board of Adelaide Brighton have appointed Macquarie Bank to underwrite the Offer and Caliburn Partnership is acting as financial adviser to the Company in respect of the Offer.

The Offer will also include a facility that will allow shareholders to apply for Additional Shares which will be allocated from any shortfall.

Adelaide Brighton's Chairman, Malcolm Kinnaird said today, "I am pleased to have the opportunity to invite shareholders of Adelaide Brighton to participate further in the future of the Company through a Renounceable Rights Issue. "

Adelaide Brighton's Managing Director, Mr Chelley said, "The proceeds of the Renounceable Rights Issue will further strengthen Adelaide Brighton's balance sheet and facilitate our transformation into an integrated construction materials and lime producing group.

"The key elements of the Company's strategy are the ongoing development and expansion of the existing lime business, continued vertical integration into ready mixed concrete, aggregates and concrete products on a selective and considered basis, and further focus on cost reduction."

For further information please contact:

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