

*Level 1
157 Grenfell Street
Adelaide SA 5000*

*GPO Box 2155
Adelaide SA 5001*



*Adelaide Brighton Ltd
ACN 007 596 018*

*Telephone (08) 8223 8000
International +618 8223 8000
Facsimile (08) 8215 0030
www.adbri.com.au*

13 May 2004

Company Announcements Office
Australian Stock Exchange Limited
20 Bridge Street
Sydney NSW 2000

Dear Sir/Madam

Enclosed is copy of correspondence to Adelaide Brighton shareholders for release to the market.

Yours faithfully

MRD Clayton
Company Secretary

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13 May 2004

Dear Adelaide Brighton shareholder,

On 12 May 2004, the ACCC announced that it would oppose Boral Limited's (Boral) takeover of Adelaide Brighton Ltd (ABL). This was quickly followed by an announcement from Boral that it was considering its position.

At the time of writing to you, no further announcement has been made by Boral.

The Directors of ABL (Directors) that same evening discussed the matter and released a recommendation to ABL shareholders who had accepted the offer that they should withdraw their acceptance of the offer. Withdrawing your acceptance allows you to deal freely with your shares.

If you have any questions in relation to the withdrawal of your offer, please call our shareholder information service on 1800 339 522.

The Directors do not consider that Boral's offer can proceed in the absence of a successful challenge to the ACCC decision.

The Directors are monitoring developments carefully and will advise you of any further recommendation. In the meantime, the Directors and management team remain focussed on operating the company's business.

I look forward to seeing as many shareholders as possible at the Annual General Meeting on Tuesday 25 May 2004, at the Hyatt Regency Adelaide, North Terrace, Adelaide at 11.00 am.

Yours faithfully

Malcolm Kinnaird AO
Chairman