

*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
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Facsimile (08) 8215 0030
www.adbri.com.au*

7 June 2004

The Manager
Company Announcement Office
Australian Stock Exchange Limited
Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam

We enclose a copy of a letter in relation to the Boral Takeover Offer dated 4 June 2004 for release to the market. Adelaide Brighton confirms dispatch of this letter to shareholders today.

Yours faithfully

Marcus Clayton
Company Secretary

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4 June 2004

Dear Adelaide Brighton shareholder

BORAL LIMITED TAKEOVER OFFER

In a recent letter to you, Boral Limited (Boral) extended its offer to 6 July 2004 and stated that it would invite the Australian Competition and Consumer Commission (ACCC) to challenge its decision to continue with its offer.

It is now expected that the ACCC will take action in the Federal Court to restrain Boral from acquiring shares under its offer. This action is likely to involve several months of court proceedings and may mark the beginning of an extended period of judicial review. If Boral is successful in challenging the ACCC, then I will write to you again with further advice.

Your Directors confirm our earlier advice to shareholders to withdraw their acceptance of the offer (if they have accepted) as you will not receive any payment for your shares until, at the earliest, all legal proceedings have run their course. Should you withdraw your acceptance you can accept the offer at a later date should circumstances change. Withdrawing your acceptance allows you to deal freely with your shares in the meantime.

You will continue to receive the final dividend of 3.25 cents per share to be paid on 5 July 2004 and any future dividends which might be paid prior to the legal action being resolved.

We have received numerous enquiries from shareholders on how to withdraw their acceptance. The procedure for withdrawal of your acceptance depends on how you hold your Adelaide Brighton shares. If your Adelaide Brighton shares are in a CHESS holding, then you must contact your sponsoring participant (or broker) to initiate a withdrawal. In all other cases, the request for withdrawal must be made in writing to Boral.

On the back of this letter, we set out an application for withdrawal of your acceptance with instructions for those who hold shares in either CHESS or non-CHESS holdings.

Unless the offer is further extended, you have until one month after you received the notice of the most recent extension (dated 26 May 2004) to withdraw your acceptance. However, if you accepted the Boral offer after you received the most recent extension notice, then you may not be able to withdraw your acceptance unless the offer is further extended.

Please do not hesitate to contact the shareholder information service on 1800 339 522 if you have further enquiries.

Yours sincerely

Malcolm Kinnaird, AO
Chairman

IF YOU ARE IN ANY DOUBT AS TO HOW TO DEAL WITH THIS DOCUMENT, YOU SHOULD CONSULT YOUR
BROKER OR YOUR LEGAL, FINANCIAL OR OTHER PROFESSIONAL ADVISER

Withdrawal Form

OFFER BY BORAL LIMITED ABN 13 008 421 761 ("BORAL") for all your ordinary shares in
ADELAIDE BRIGHTON LTD ABN 15 007 596 018 ("ABC")

To: Boral Limited
c/o ASX Perpetual Registrars Limited
ABC Takeover Offer
Reply Paid 1503
Sydney South NSW 1234

[If you have a CHESS holding, insert
your broker's address here]

Section A - Withdrawal

I/We, the person(s) named below wish to withdraw my/our acceptance of the Offer

Shareholder Details	
Registered name(s)	
Address:	
HIN/SRN	
Number of Adelaide Brighton shares:	

Section B – Signature of Adelaide Brighton Shareholder

By signing this Withdrawal Form, I/We, the person(s) named above, being the persons who have accepted the Offer in respect of the number of Adelaide Brighton shares shown above:

- withdraw my/our acceptance of the Offer in respect of my/our Adelaide Brighton shares in accordance with s 650E of the Corporations Act; and
- authorise Boral and/or my controlling participant to take such action as may be necessary or desirable to cause the release of my/our Adelaide Brighton shares from the offer accepted subposition in CHESS; and
- request that Boral and/or my controlling participant confirm that my shares have been returned to me.

If this Withdrawal Form is signed under power of attorney, the attorney declares that he/she has no notice of the revocation of the power of attorney.

Individual or Shareholder 1

Sole Director and Sole
Company Secretary

Shareholder 2

Director

Shareholder 3

Director/Company Secretary

Date

Please enter your telephone number where you may be contacted

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HOW TO COMPLETE YOUR WITHDRAWAL FORM

If you accepted the Boral offer before you received Boral's notice of variation dated 26 May 2004, then you must send your withdrawal notice to Boral Limited within 1 month after the date of receipt of that notice. If you accepted the Boral offer after you received the notice of variation dated 26 May 2004, then you may not be able to withdraw your acceptance unless the offer is further extended.

You should return your completed Withdrawal Form by mail to Boral Limited at the address above. If you have a CHESS holding, then you should also call your controlling participant (broker).

FOR FURTHER INFORMATION

If you have any further questions about this form please contact the shareholder information line on 1800 339 522 (toll free) from within Australia. In accordance with legal requirements, calls to this number will be recorded. If you need help deciding what to do, please consult your broker or legal, financial or other professional adviser.