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22 August 2000

Dear Convertible Noteholder

On market buy-back of Convertible Notes

On 15 August 2000 the Company announced to the Australian Stock Exchange its intention to make on-market purchases of its 11% Convertible Notes that are listed on the Australian Stock Exchange.

The Company intends to purchase all Notes which are for sale at a suitable price between now and the earliest redemption date for the Notes, being 15 December 2001. The Company has consulted the Trustee for the Convertible Notes about the Company's intention.

This is not an offer by the Company to buy your Notes nor a request for you to sell your Notes. This letter is a notification only of the Company's intention to buy-back the Notes as and when available at a suitable price.

The Company intends that any Notes not purchased by it on-market will be redeemed in full, at the face value of \$2.00 per note, on 15 December 2001.

If there is any further information you require regarding this notification, please contact Luba Przedworski on 08 8223 8005 or email luba.przedworski@adbri.com.au

Yours sincerely

A handwritten signature in black ink, appearing to be 'CJ Foll', with a long horizontal stroke extending to the right.

CJ Foll
Company Secretary