

*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*

DISPOSAL GEELONG CEMENT FACTORY SITE

Adelaide Brighton Limited today announced that it has signed a \$4.1 million Agreement for the remediation and disposal of its Geelong Cement factory site.

The Agreement provides for the site remediation to be carried out by the Moltoni Corporation. Following remediation, the site will transfer to Moltoni Corporation as the new owner.

Remediation activities will commence after the closure of the Geelong Cement plant in June 2001.

Mr Phil Wright, Managing Director of Adelaide Brighton Ltd said, "This combined 'remediate and transfer' approach has allowed us to save considerable costs and effort.

"It provides us with certainty of financial outcome and allows us to concentrate on serving our markets without unnecessary distractions" Mr Wright said.

The Company has indicated that this Agreement, plus other initiatives including a revised approach to implementing new IT systems, has allowed it to achieve a significant reduction in the cost of implementing the planned rationalisation of its South Australian and Victorian operations, including the closure of its Geelong works.

These initiatives taken together reduce to less than \$5 million the previously announced additional \$16 million cost of implementing the rationalisation.

Adelaide Brighton has previously worked with the Moltoni Corporation in the successful demolition of its Burswood plant site in 1997.

Adelaide Brighton Limited is Australia's leading producer of cement and lime with operations in all mainland states and trades under the symbol ABC on the Australian Stock Exchange.

PJ Wright
Managing Director

10 January 2001

For further information contact:

Ms Luba Przedworski
Senior Corporate Affairs Adviser
Adelaide Brighton Limited

08 8223 8005