

*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*

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ADELAIDE BRIGHTON TO PURCHASE CONVERTIBLE NOTES

Adelaide Brighton Ltd today announced that it intends to make on-market purchases, commencing on or after 23 August 2000, of its 11% Convertible Note securities 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 notes earliest redemption date of 15 December 2001, and will cancel any notes so purchased. There are approximately 29 million Convertible Notes on issue, each note having a face value of \$2.00.

The Company intends that any notes not purchased through the market will be redeemed in full at their earliest possible redemption date, being 15 December 2001.

In commenting on the Company's plans Mr Chris Foll, Adelaide Brighton's CFO, said, "We intend to purchase notes, as and when available at suitable prices, in order to lower our costs and increase our earnings per share.

"This is part of an active, on-going programme to manage our capital structure" Mr Foll said.

The Company has engaged Salomon Smith Barney Australia Securities Pty Ltd to act as broker in connection with the purchase on market by the Company of the Convertible Notes. Directors or their related parties reserve the right to sell notes in the normal course of business.

The Trustee for the Convertible Notes, Tower Trust, has been advised of the Company's intention to buy-back the notes.

Adelaide Brighton Ltd 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. The Convertible Notes trade under the symbol ABCG.

For further information please contact:

Ms Luba Przedworski
Group Communications Manager
Phone: 08 8223 8005
Mobile: 0418 535 636