

BLAKE DAWSON WALDRON

L A W Y E R S

FOR IMMEDIATE RELEASE

The Manager
Company Announcements Office
Australian Stock Exchange Limited
Level 4, 20 Bridge Street
SYDNEY NSW 2000

BY FACSIMILE: 1900 999 279

Dear Madam

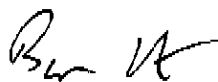
Takeover bid by PBL (WA) Pty Limited for Burswood Limited (ASX:BIR)

We act for PBL (WA) Pty Limited ACN 095 976 275 (**PBL(WA)**), a wholly owned subsidiary of Publishing and Broadcasting Limited (ASX:PBL), in relation to its offer for all of the ordinary shares in Burswood Limited (**Burswood**).

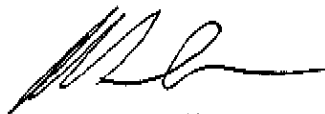
Attached on behalf of PBL(WA) is a copy of a compulsory acquisition notice dated 25 August 2004 (**Compulsory Acquisition Notice**) under section 661B(1) of the *Corporations Act 2001* (Cth).

A copy of the Compulsory Acquisition Notice was today lodged with the Australian Securities and Investments Commission and will be dispatched tomorrow to holders of ordinary shares in Burswood and holders of securities that are convertible into ordinary shares in Burswood.

Yours faithfully



Byron Koster
Partner
Tel: (02) 9258 6733
byron.koster@bdw.com



David Cullen
Senior Associate
Tel: (02) 9258 5744
david.cullen@bdw.com

Level 35
Grosvenor Place
225 George Street
Sydney NSW 2000

legal.info@bdw.com.au

Telephone (02) 9258 6000
Int + 61 2 9258 6000
Fax (02) 9258 6999
DX 355 Sydney

Locked Bag N6
PO Grosvenor Place
Sydney NSW 2000
Australia

Partner
Byron Koster
Telephone: (02) 9258 6733

Contact
David Cullen
Telephone: (02) 9258 5744

Our reference
BWK DZC 02 1365 6463

25 August 2004

SYDNEY
MELBOURNE
BRISBANE
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LONDON
PORT MORESBY
JAKARTA
SHANGHAI

112516142



PBL (WA) PTY LIMITED

ABN 73 095 976 275

LEVEL 2, 54 PARK STREET, SYDNEY NSW 2000, GPO BOX 4088, SYDNEY NSW 1028 AUSTRALIA

form **6021**

Corporations Act 2001
661B(1)(a)

Australian Securities & Investments Commission

Notice of compulsory acquisition following takeover bid

To the person named above

Securities of Burswood Limited (ABN 36 075 071 537) (the "Company")

1. Under an Off Market Bid offers were made by PBL (WA) Pty Limited (ABN 73 095 976 275) in respect of the acquisition of ordinary shares in the Company. The offers are scheduled to close on 2 September 2004 at 7.00 pm (Sydney time).
2. You are, or are entitled to be, registered as the holder of securities in respect of which an offer was made, but have not accepted the takeover offer.
3. The bidder hereby gives you notice under subsection 661B(1) of the Corporations Act 2001 ("the Act") that the bidder has become entitled pursuant to subsection 661A(1) of the Act to compulsorily acquire your securities and desires to acquire those securities.
4. Under section 661D of the Act, you have the right, by notice in writing given to the bidder within one month after this notice is lodged with ASIC, to ask the bidder for a written statement of the names and addresses of everyone else the bidder has given this notice to.
5. Under section 661E of the Act, you have the right, within one month after being given this notice or within 14 days after being given a statement requested under section 661D of the Act (as referred to in paragraph 4 of this notice), whichever is the later, to apply to the Court for an order that the securities not be compulsorily acquired.
6. The bidder is entitled and bound to acquire the securities on the terms that applied under the takeover bid immediately before this notice was given.
7. Unless on application made by you under section 661E within one month after being given this notice (as referred to in paragraph 5 of this notice) or within 14 days after being given a statement under section 661D of the Act (as referred to in paragraph 4 of this notice), whichever is the later, the Court otherwise orders, the bidder must comply with paragraph 6 of this notice.

A handwritten signature in black ink, appearing to read 'Stephen Wright', written over a horizontal line.

Stephen Wright

Secretary, PBL (WA) Pty Limited
25 August 2004