

BLAKE DAWSON WALDRON

L A W Y E R S

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

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

28 July 2004

Dear Madam

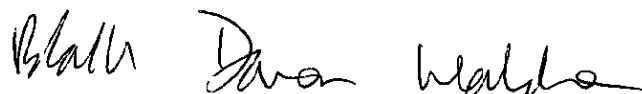
Takeover bid by PBL (WA) Pty Limited for Burswood Limited (ASX:BIR)

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 (**Offer**) in Burswood Limited (**Burswood**).

PBL(WA) is varying the Offer by extending the Offer period from 7.00 pm (Sydney time) on 28 July 2004 to 7.00 pm (Sydney time) on 11 August 2004. **Attached** is a copy of a notice of variation under section 650D of the *Corporations Act 2001* (Cth).

A copy of the notice of variation was today lodged with the Australian Securities and Investments Commission, has been given to Burswood and will be sent today to everyone to whom the Offer was made (other than those persons who have already accepted the Offer).

Yours faithfully



SYDNEY
MELBOURNE
BRISBANE
PERTH
CANBERRA
LONDON
PORT MORESBY
JAKARTA
SHANGHAI

151085354

**NOTICE OF VARIATION – EXTENSION OF OFFER PERIOD
SECTION 650D(1) CORPORATIONS ACT 2001**

**TO: Australian Securities and Investments Commission
Burswood Limited ABN 36 075 071 537**

PBL (WA) Pty Limited ACN 095 976 275 (**PBL(WA)**), a wholly owned subsidiary of Publishing and Broadcasting Limited, **GIVES NOTICE** under section 650D(1) of the *Corporations Act 2001* (Cth) that:

- (a) it varies the takeover offers dated 13 May 2004 (**Offers**) made by it under its off-market takeover bid to acquire all of the ordinary shares in Burswood Limited and contained in its bidder's statement dated 29 April 2004 (as supplemented) (**Bidder's Statement**) by further extending the offer period during which the Offers will remain open for acceptance until 7.00pm Sydney time (5.00pm Perth time) on Wednesday 11 August 2004 (unless further extended or withdrawn); and
- (b) the Offers are varied by:
 - (i) replacing "28 July 2004" with "11 August 2004" in clause 7.2 of the Bidder's Statement; and
 - (ii) replacing "28 July 2004" with "11 August 2004" wherever it appears on the Acceptance Form.

The Offers were previously varied by notices dated 4 June 2004, 25 June 2004 and 16 July 2004.

A copy of this notice was lodged with the Australian Securities and Investments Commission (**ASIC**) on 28 July 2004. ASIC takes no responsibility for the contents of this notice.

DATED 28 July 2004

Signed for and on behalf of PBL (WA) Pty Limited pursuant to a resolution passed by its directors



**Stephen Wright
Company Secretary**