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Our reference
BWK CXC 02 1365 6463

19 August 2004

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

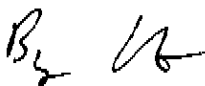
Takeover bid by PBL (WA) Pty Limited for Burswood Limited (ASX:BIR)

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

PBL(WA) is varying the Offer by extending the Offer period from midnight (Sydney time) on Thursday 19 August 2004 to 7.00 pm (Sydney time) on 2 September 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, given to Burswood and sent to everyone to whom the Offer was made (other than those persons who have already accepted the Offer).

Yours faithfully



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**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:

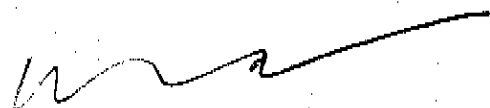
- (a) it varies the takeover offers dated 13 May 2004 (Offers) made by it under its off-market takeover bid to acquire all of the ordinary shares in Burswood Limited and contained in its bidder's statement dated 29 April 2004 (as supplemented) (Bidder's Statement) by further extending the offer period during which the Offers will remain open for acceptance until 7.00 pm Sydney time (5.00 pm Perth time) on 2 September 2004 (unless further extended or withdrawn); and
- (b) the Offers are varied by:
 - (i) replacing "12 midnight Sydney time (10 pm Perth time) on Thursday 19 August 2004" with "7.00 pm Sydney time (5.00 pm Perth time) on 2 September 2004" in clause 7.2 of the Bidder's Statement; and
 - (ii) replacing "12 midnight Sydney time (10 pm Perth time) on Thursday 19 August 2004" with "7 pm Sydney time (5 pm Perth time) on Thursday 2 September 2004" wherever it appears on the Acceptance Form.

The Offers were previously varied by notices dated 4 June 2004, 25 June 2004, 16 July 2004 and 28 July 2004. In addition, an automatic extension of the offer period occurred on 5 August 2004 and was announced to ASX in a notice of automatic extension of the offer period dated 9 August 2004.

A copy of this notice was lodged with the Australian Securities and Investments Commission (ASIC) on 19 August 2004. ASIC takes no responsibility for the contents of this notice.

DATED 19 August 2004

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



**Stephen Wright
Company Secretary**