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Our reference
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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

21 June 2004

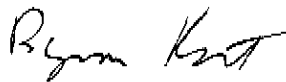
Dear Madam

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**).

On behalf of our client, we attach a notice under section 630(3) of the *Corporations Act 2001* (Cth) giving notice as to the status of the defeating conditions to the Offer.

Yours sincerely



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112470648

**NOTICE OF STATUS OF CONDITIONS
SECTION 630(3) CORPORATIONS ACT 2001 (Cth)**

TO: Burswood Limited ABN 36 075 071 537
Australian Stock Exchange Limited ABN 98 008 504 532

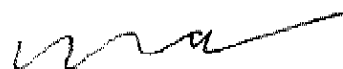
PBL (WA) Pty Limited ABN 73 095 976 275 (PBL(WA)), a wholly owned subsidiary of Publishing and Broadcasting Limited, **GIVES NOTICE** under section 630(3) of the *Corporations Act 2001* (Cth) that:

- (a) on 21 June 2004, PBL(WA) declared the offers dated 13 May 2004 ("Offers") by it under its off-market takeover bid to acquire all of the ordinary shares in Burswood Limited (Burswood) free from the conditions set out in clause 7.6(a) to (h) of the Offers, being all of the conditions set out in clause 7.6 of the Offers; and
- (b) so far as PBL(WA) knows, the conditions set out in clause 7.6(a) to (h) of the Offers were, at the time of giving this notice, not fulfilled.

PBL(WA)'s voting power in Burswood at the time of giving this notice is 16.0%.

DATED 21 June 2004

Signed for and on behalf of PBL (WA) Pty Limited



Stephen Wright
Secretary