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Our reference
BWK DZC 02 1365 6463

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

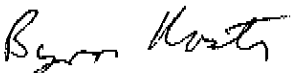
Takeover bid by PBL (WA) Pty Limited for Burswood Limited (ASX:BIR)

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 650F(1) of the *Corporations Act 2001* (Cth) declaring the Offer free from each of the conditions set out in clause 7.6(a) to (h) of the Offer, being all of the conditions set out in clause 7.6 of the Offer.

This notice has been given to Burswood today.

Yours sincerely



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112470648

**NOTICE OF FREEING OFFER FROM DEFEATING CONDITIONS
SECTION 650F CORPORATIONS ACT 2001 (CTH)**

TO: Burswood Limited ABN 36 075 071 537
Australian Stock Exchange Limited ABN 98 008 624 691

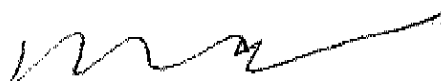
BY THIS NOTICE, PBL (WA) Pty Limited ABN 73 095 976 275 (PBL(WA)) DECLARES the offers dated 13 May 2004 (**Offers**) made by it under its off-market takeover bid for all of the ordinary shares of Burswood Limited (**Burswood**) and the contracts formed by the acceptance of any of those Offers free from the conditions set out in clause 7.6(a) to (h) of the Offers.

The Offers are now free of those conditions, being all of the conditions set in clause 7.6 of the Offers.

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