

Rule 2.7, 3.10.3, 3.10.4, 3.10.5

AMENDED - Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003, 24/10/2005.

Name of entity

Brickworks Investment Company Limited

ABN

23 106 719 868

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|--|----------------------------|
| 1 | +Class of +securities issued or to be issued | Ordinary shares |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | 42,213,292 |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | Fully paid ordinary shares |

Appendix 3B
New issue announcement

<p>4 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	<p>Yes</p>				
<p>5 Issue price or consideration</p>	<p>\$1.35 per ordinary share</p>				
<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>The purpose of the rights issue is to raise additional capital for the Company to invest in accordance with its investment policy and thereby expand its investment portfolio. All funds raised by the rights issue (after payment of expenses in connection with the rights issue) will initially be deposited in an interest bearing account, and then progressively invested in quoted securities in accordance with the Company's investment policy.</p>				
<p>7 Dates of entering +securities into uncertificated holdings or despatch of certificates</p>	<p>4 May 2007.</p>				
<p>8 Number and +class of all +securities quoted on ASX (including the securities in clause 2 if applicable)</p>	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 50%;">Number</th> <th style="width: 50%;">+Class</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">252,247,770</td> <td style="text-align: center;">Ordinary shares</td> </tr> </tbody> </table>	Number	+Class	252,247,770	Ordinary shares
Number	+Class				
252,247,770	Ordinary shares				

+ See chapter 19 for defined terms.

		Number	+Class
9	Number and +class of all +securities not quoted on ASX (including the securities in clause 2 if applicable)	N/A	N/A
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	Pari Passu with existing ordinary shares	

Part 2 - Bonus issue or pro rata issue

11	Is security holder approval required?	No
12	Is the issue renounceable or non-renounceable?	Renounceable
13	Ratio in which the +securities will be offered	1 new fully paid ordinary share for every 5 existing fully paid ordinary shares held on the record date for the rights issue
14	+Class of +securities to which the offer relates	Ordinary shares
15	+Record date to determine entitlements	Tuesday, 3 April 2007
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	N/A
17	Policy for deciding entitlements in relation to fractions	Fractional entitlements to ordinary shares will be rounded up
18	Names of countries in which the entity has +security holders who will not be sent new issue documents <small>Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.</small>	All countries except Australia and New Zealand.
19	Closing date for receipt of acceptances or renunciations	Thursday, 26 April 2007

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

20	Names of any underwriters	The rights issue is not underwritten
21	Amount of any underwriting fee or commission	N/A
22	Names of any brokers to the issue	Goldman Sachs JBWere Pty Limited is the lead manager of the rights issue
23	Fee or commission payable to the broker to the issue	<p>Goldman Sachs JBWere Pty Limited is entitled to receive:</p> <ul style="list-style-type: none"> • a fixed fee of \$50,000 (exclusive of GST) • an amount equal to 1% of the product of \$1.35 and the total number of shortfall rights sold or acquired Goldman Sachs JBWere Pty Limited • a fee of 1% of the total amounts subscribed for new shares (other than shares corresponding to the shortfall rights) under Entitlement and Acceptance Forms received by the Company that bear Goldman Sachs JBWere Pty Limited's broker stamp, subject to a maximum payment of \$1,000 per form • a brokerage fee of 1% of the gross proceeds of the sale of any of rights which non-Australian and New Zealand shareholders would otherwise have been entitled to exercise
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of +security holders	The Company will pay a fee of 1% of the total amounts subscribed for new shares under Entitlement and Acceptance Forms received by the Company that bear the stamp or broker code of participating organisations of ASX and members of the Financial Planning Association of Australia, subject to a maximum payment of \$1,000 per form
25	If the issue is contingent on +security holders' approval, the date of the meeting	N/A
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	Thursday, 5 April 2007
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	N/A
28	Date rights trading will begin (if applicable)	Wednesday, 28 March 2007

+ See chapter 19 for defined terms.

29	Date rights trading will end (if applicable)	Wednesday, 18 April 2007
30	How do *security holders sell their entitlements <i>in full</i> through a broker?	Refer to the Entitlement and Acceptance Form and section 1.3 of the Prospectus.
31	How do *security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	Refer to the Entitlement and Acceptance Form and section 1.4 of the Prospectus.
32	How do *security holders dispose of their entitlements (except by sale through a broker)?	Refer to the Entitlement and Acceptance Form and section 1.6 of the Prospectus.
33	*Despatch date	4 May 2007

+ See chapter 19 for defined terms.

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of securities
(tick one)

(a) Securities described in Part 1

(b) All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

35 If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders

36 If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over

37 A copy of any trust deed for the additional +securities

Entities that have ticked box 34(b)

38 Number of securities for which +quotation is sought

39 Class of +securities for which quotation is sought

+ See chapter 19 for defined terms.

40	<p>Do the ⁺securities rank equally in all respects from the date of allotment with an existing ⁺class of quoted ⁺securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	N/A
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41	<p>Reason for request for quotation now</p> <p>Example: In the case of restricted securities, end of restriction period</p> <p>(if issued upon conversion of another security, clearly identify that other security)</p>	N/A
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	Number	⁺ Class
42	Number and ⁺ class of all ⁺ securities quoted on ASX (<i>including</i> the securities in clause 38)	N/A

⁺ See chapter 19 for defined terms.

Quotation agreement

- 1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

- 2 We warrant the following to ASX.
 - The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.

 - There is no reason why those +securities should not be granted +quotation.

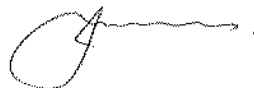
 - An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.
Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

 - Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.

 - If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

- 4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.



Sign here: Date: **4th May 2007**
Company Secretary

Print name: **John de Gouveia**

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+ See chapter 19 for defined terms.