

BRICKWORKS

LIMITED

23 August 2006

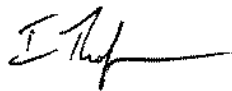
Australian Stock Exchange
Attention: **Companies Department**

BY ELECTRONIC LODGEMENT

Dear Sir/Madam,

Please find attached a media release to be issued today, for immediate release to the market.

Yours faithfully,
BRICKWORKS LIMITED



IAIN THOMPSON
COMPANY SECRETARY

BRICKWORKS LIMITED

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Media Release

**Brickworks and Macquarie Goodman establish a new Joint
Venture Property Trust**

Date: 23 August 2006
Release: Immediate

Brickworks Limited ("Brickworks") and the Macquarie Goodman Group ("Macquarie Goodman") are pleased to announce the establishment of a new property trust ("the Trust") in a further extension of the parties joint venture relationship.

The Trust, to be owned in equal interests by Brickworks and the Macquarie Goodman managed Macquarie Goodman Wholesale Fund ("MGW") will develop and own prime industrial facilities in the established western Sydney industrial areas of Eastern Creek and Erskine Park.

The Trust's initial transactions will include development pre-commitments for a new 49,000 sqm Chilled Distribution Facility for Coles Myer and a 16,500 sqm Logistics/Fleet Facility for Toll Holdings at Eastern Creek with an estimated on-completion value of \$177.6 million. The facilities will be jointly developed by Brickworks and Macquarie Goodman under a fixed price contract with the Trust.

The two developments, which are subject to Development Application approval, are located at the M7 Business Hub and cover a combined site area of approximately 25 hectares. Further developable land at the M7 Business Hub site is earmarked for the Trust on the basis that satisfactory development pre-commitments can be secured.

The Trust has also acquired up to 40 hectares of industrial zoned vacant land at Erskine Park. The Erskine Park land, which has been acquired from a Brickworks entity, will potentially accommodate up to 200,000 sqm of new industrial facilities with an estimated end value of up to \$265 million.

Commenting on the new Trust, Lindsay Partridge, Managing Director of Brickworks said "For Brickworks the creation of the Trust is a logical next step. By participating in the development and long term ownership of quality industrial property, shareholders will benefit from ongoing development profit, rental income and potential capital returns. The caliber of the cornerstone tenants is also very encouraging for the future success of the Trust."

Macquarie Goodman's Chief Executive Officer – Australia, David van Aanholt added "The Brickworks relationship is an important one for Macquarie Goodman. With our development expertise, customer base and Brickwork's strategic land holdings, we see the Trust as an important growth area for MGW and the Group's third party funds management business."

--- Ends ---

For further information, please contact Brickworks Limited and Macquarie Goodman:

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Chief Executive Officer - Australia
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media release

Macquarie Goodman Group
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