

# Appendix 3E

## Daily share buy-back notice (except minimum holding buy-back and selective buy-back)

Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/9/99. Origin: rule 3.6, Appendix 7C. Amended 30/9/2001.

Name of entity	ABN
GOWING BROS LTD	68 000 010 471

We (the entity) give ASX the following information.

### Information about buy-back

1	Type of buy-back	ON MARKET
2	Date Appendix 3C was given to ASX	16 January 2004

### Total of all shares bought back, or in relation to which acceptances have been received, before, and on, previous day

	Before previous day	Previous day	
3	Number of shares bought back or if buy-back is an equal access scheme, in relation to which acceptances have been received	436,525	4,000
4	Total consideration paid or payable for the shares	\$819,833.10	\$9,370

+ See chapter 19 for defined terms.

	<b>Before previous day</b>	<b>Previous day</b>
5 If buy-back is an on-market buy-back	highest price paid: \$2.38 date: 1/4/2004  lowest price paid: \$1.67 date: 4 July 2002	highest price paid: \$2.34   lowest price paid: \$2.34  highest price allowed under rule 7.33: \$2.46

**Participation by directors**

6 Deleted 30/9/2001.

**How many shares may still be bought back?**

7 If the company has disclosed an intention to buy back a maximum number of shares - the remaining number of shares to be bought back

986,000

**Compliance statement**

1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.
2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.

Sign here: J S Byers..... Date: 5/4/2004  
(Company secretary)

Print name: .....  
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+ See chapter 19 for defined terms.