

# Appendix 3C

## Announcement of buy-back (except minimum holding buy-back)

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

Introduced 1/9/99. Origin: Appendix 7B. Amended 13/3/2000, 30/9/2001.

Name of entity	ABN
GOWING BROS. LIMITED	68 000 010 471

We (the entity) give ASX the following information.

### Information about buy-back

1	Type of buy-back	ON MARKET
2	<sup>+</sup> Class of shares which is the subject of the buy-back (eg, ordinary/preference)	ORDINARY
3	Voting rights (eg, one for one)	ONE FOR ONE
4	Fully paid/partly paid (and if partly paid, details of how much has been paid and how much is outstanding)	FULLY PAID
5	Number of shares in the <sup>+</sup> class on issue	45,161,549
6	Whether shareholder approval is required for buy-back	NO
7	Reason for buy-back	PART OF COMPANY'S ONGOING CAPITAL MANAGEMENT PROGRAM

**Appendix 3C**  
**Announcement of buy-back**

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8 Any other information material to a shareholder's decision whether to accept the offer (eg, details of any proposed takeover bid)

NONE
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**On-market buy-back**

9 Name of broker who will act on the company's behalf

ORD MINNETT (BROKER NO. 2339)
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10 Deleted 30/9/2001.

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11 If the company intends to buy back a maximum number of shares - that number

Note: This requires a figure to be included, not a percentage.

568,254
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12 If the company intends to buy back shares within a period of time - that period of time; if the company intends that the buy-back be of unlimited duration - that intention

BETWEEN 1 FEBRUARY, 2005 AND 31 JANUARY, 2006
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13 If the company intends to buy back shares if conditions are met - those conditions

NONE
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**Employee share scheme buy-back**

14 Number of shares proposed to be bought back

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15 Price to be offered for shares

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<sup>+</sup> See chapter 19 for defined terms.

