



Leighton Holdings Limited

4 June 2003

Company Announcements Office
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Re: Leighton Response To Media Article

Dear Sir,

We write in response to the article appearing on page 1 of today's Australian Financial Review entitled '\$1.5bn Qld project collapses', which refers to Australian Magnesium Corporation Limited's (AMC) Stanwell Magnesium project.

We advise that our wholly owned subsidiary Leighton Contractors Pty Limited, under its EPC contract with AMC, has been paid all monies due until the end of May.

Yours sincerely,

A.J. MOIR
Company Secretary