



BURDEKIN

5 December 2003

The Manager Announcements
Australian Stock Exchange Limited

ASX Code: BKS
e- lodgement

Dear Sir

Entitlement Offer - Acceptances and Shortfall Results

The Board is pleased to announce that the minimum subscription of \$1,900,000 as defined in the Prospectus issued by the Company on 22 October 2003 has been exceeded. To date the Company has received applications for the Entitlement Offer and Entitlement Offer Shortfall ("the Offers") totalling \$2,121,882, leaving under subscriptions under the Offers of \$655,475.

All the Directors took up their respective rights under the Entitlement Offer and, pursuant to shareholder approval received at the AGM on 28 November 2003, Messrs Schaus and Vitale also participated in the Entitlement Offer Shortfall.

Shares for which valid applications have so far been received will be allotted and holding statements dispatched by 12 December 2003.

In view of the number of shareholders with less than a marketable parcel, and the large number of shareholders who participated in the Offers, the Directors consider this is an excellent result. The Directors will now take steps to place the balance of the Shortfall Shares as soon as practicable.

Yours faithfully

Susan J Field
Director & Company Secretary