

## **ASX Announcement**

### **Sale of Orica Site at Ascot Vale**

Orica today announced that it had signed an unconditional contract for the sale of its 18-hectare site in the north-west Melbourne suburb of Ascot Vale for \$35 million.

The profit on the sale will be treated as a significant item in the Full Year accounts.

The property has been purchased by a consortium comprising Babcock and Brown Pty Ltd (AIDC Ltd) and The BMD Group (Urbex Pty Ltd). Full settlement will occur on September 10, 2003.

The property is surplus to Orica's business requirements. The site was first developed by Orica's predecessor company, ICI, in 1955 for the company's research laboratories. During the past decade, the laboratories and warehouse facilities closed and the site is now used predominantly as office space by Orica with some facilities leased to other companies.

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### **Further information:**

- **Contact:**
  - Investors: Noel Meehan, Investor Relations Manager  
Bus: 03) 9665-7844 Mob: 0413) 187-000
  - Media: Stewart Murrehy, Manager, Corporate Affairs, Orica Limited,  
Bus: 03) 9665-7538 Mob: 0418) 121-064
- **Web site:** [www.orica.com](http://www.orica.com)