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17 April 2003

Company Announcements Office  
Australian Stock Exchange Limited

Dear Sirs

**HGL BID FOR LEMARNE: EXTENSION OF OFFER PERIOD**

**Enclosed are:**

1. Notice of Variation of Offer, dated today; and
2. Notice of New Date, dated today.

HGL Limited notifies, in relation to its Offers dated 20 November 2002 to the holders of shares in Lemarne Corporation Limited, that:

- (a) the Offer Period has today been extended from 2 May 2003 to 7.00 pm Sydney time on 30 May 2003, in accordance with the enclosed Notice of Variation of Offer dated today;
- (b) the percentage of Lemarne Shares in which HGL Limited and its associates had a relevant interest:
  - (i) on 20 November 2002, being the date on which the first of the Offers was made, was 20.1%;
  - (ii) on 17 April 2003, being the date on which the Offer Period was extended, was 20.3%.

Yours faithfully

**P S Caldelis**  
**Company Secretary**

Encl

## NOTICE OF VARIATION OF OFFER

(pursuant to section 650D of the Corporations Act)

TO: Lemarne Corporation Limited (ACN 004 834 584) ("**Lemarne**")  
AND TO: each holder of Lemarne Shares to whom HGL Limited (ACN 009 657 961) ("**HGL**") made an Offer dated 20 November 2002 ("**the Offers**")  
FROM: HGL

HGL gives notice that it varies the Offers by:

- (a) extending the Offer Period until 7.00 pm Sydney time on 30 May 2003;
- (b) varying the date in clause 4(a) of the Offers to 30 May 2003;
- (c) varying each of the date at the foot of the front of the Acceptance Form and the date at the top of the back of the Acceptance Form to 30 May 2003.

As a result of this extension of the Offer Period, the new date for giving the notice of the status of defeating conditions, under section 630(3) of the Corporations Act, is 20 May 2003 (in place of the date in clause 9.3 of the Offers).

In accordance with section 650E of the Corporations Act, because of the extension of the Offer Period, a person who has accepted an Offer may withdraw their acceptance of the Offer. To withdraw their acceptance of the Offer, the person must, first, give HGL notice within one month of the day after the day on which the copy of this Notice was received and, second, return any consideration received by the person for accepting the Offer. In accordance with Corporations Regulation 6.6.01, the notice from the person to HGL must be in a form approved by the SCH Business Rules. HGL must, within 14 days after the person does the things required to withdraw their acceptance of the Offer, take such action (if any) as the SCH Business Rules require in relation to any of the Lemarne Shares to which the acceptance relates that are entered on an SCH subregister and return any documents that the person sent HGL with the acceptance of the Offer.

Unless the contrary intention appears, terms used in this Notice have the same meanings as those used in the Offers.

DATED: 17 April 2003

SIGNED on behalf of HGL by 2 directors of HGL who are authorised to sign the Notice by a resolution passed at a meeting of directors of HGL.



PG Miller  
Director



KJ Eley  
Director

A copy of this Notice was lodged with the Australian Securities and Investments Commission on 17 April 2003. The Commission takes no responsibility for the contents of this Notice.

## NOTICE OF NEW DATE

(pursuant to section 630(2)(b) of the Corporations Act)

TO: Lemarne Corporation Limited (ACN 004 834 584) ("**Lemarne**")  
AND TO: Australian Stock Exchange Limited  
FROM: HGL Limited (ACN 009 657 961) ("**HGL**")

HGL made Offers dated 20 November 2002 to the holders of Lemarne Shares ("**the Offers**"). Today HGL extended the Offer Period.

HGL gives notice that:

- (a) as a result of that extension, the new date for giving the notice of the status of defeating conditions, under section 630(3) of the Corporations Act, is 20 May 2003;
- (b) the Offers have not been freed from the defeating conditions set out in clause 9.1 of the Offers;
- (c) to the knowledge of HGL Limited, none of the defeating conditions in clause 9.1 of the Offers (that various specified events should not occur during the period beginning on 4 November 2002 and ending at the end of the Offer Period) have been fulfilled but, at the time of giving this Notice, none of the events referred to in those conditions has occurred.

Unless the contrary intention appears, terms used in this Notice have the same meanings as those used in the Offers.

DATED: 17 April 2003.

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**P S Caldelis**  
Company Secretary, HGL Limited