



14 September 2004

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The Manager, Listings  
Australian Stock Exchange Limited  
Level 4  
Exchange Centre  
20 Bridge Street  
SYDNEY NSW 2000

Dear Sir

We enclose a copy of a further Media Release titled "**Boral acquires Concrete, Quarry and Concrete Masonry businesses in Denver, Colorado**", which is being issued today.

Yours faithfully

**M.B. Scobie**  
Company Secretary



# MEDIA RELEASE

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## **Boral acquires Concrete, Quarry and Concrete Masonry businesses in Denver, Colorado**

Boral Limited announced today that it has reached agreements to acquire two businesses in Denver Colorado: Ready Mixed Concrete Company, a ready-mixed concrete, quarry and masonry business and the assets of Owens Brothers Concrete, a ready-mixed concrete and quarry business. The total acquisition price for the two businesses is approximately US\$78 million.

The combined acquisitions will be value creating. They will be EPS neutral in the first full year and EPS positive thereafter as the benefits of combining these businesses are progressively delivered.

The businesses position Boral as the third largest concrete producer in the greater Denver metropolitan area. The assets include eight concrete batching plants, more than 120 trucks and tankers, three sand and gravel deposits, and two concrete masonry plants. The combined operations will have annual production of around 550,000 m<sup>3</sup> of ready-mixed concrete, 1.6 million tonnes of sand and aggregates, and approximately 7 million concrete masonry blocks. The concrete masonry business has a leading position in the architectural products segment and a strong retaining wall business. The aggregate reserves have a life of in excess of 20 years based upon current production.

President of Boral USA, Emery Severin said, "The investments create a strong market position in the greater Denver metropolitan market. The businesses have a reputation for high quality and excellent customer service. Integration of the two businesses will give Boral the opportunity to realise operational efficiencies, greater purchasing leverage and streamlined marketing and back office functions. This acquisition will build upon Boral's ability to acquire businesses and successfully integrate them in the USA".

Boral's Managing Director, Rod Pearse, said, "The acquisitions represent the first step in establishing Boral's concrete and quarries position in the US and furthers our strategy of being a focused building and construction materials company operating in Australia and increasingly offshore. Both businesses offer performance enhancement opportunities and long term growth prospects".

“These acquisitions are important in broadening Boral’s construction materials presence in the US beyond Boral Materials Technologies Inc, which is established as the strong number two supplier of fly ash in the US market”, said Rod Pearse.

***For further information please contact:***

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