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To: OFFICE OF INTERNATIONAL CORPORATE FINANCE
Company: SECURITIES AND EXCHANGE COMMISSION, U.S.A.
Facsimile No: 0011 1 202 942 9624
From: HELEN GOLDING - Company Secretary
Date: 18 January, 2002
SUBJECT: Appendix 3B - Exercise of Options & Conversion of CP Shares
No of Pages: 11 pages (including cover sheet)

SUPPL

Please see attached copy of an announcement released to the ASX today

Yours sincerely



HELEN GOLDING
Company Secretary/Group Legal Counsel

Attachs.



PROCESSED

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THOMSON
FINANCIAL

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18 January 2002

Mr Graham Gates
Announcements Officer
Australian Stock Exchange Limited
Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

Dear Sir

APPENDIX 3B - EXERCISE OF OPTIONS & CONVERSION OF CONVERTING PREFERENCE SHARES

I enclose an Appendix 3B (New issue announcement, application for quotation of additional securities and agreement) in respect of 662,362 Ordinary Shares issued pursuant to the exercise of 662,152 Options and the conversion of 210 Converting Preference Shares. The exercise price for the exercise of Options was paid in cash. Following allotment and approval of quotation the quoted securities of the Company will be:-

- | | |
|---|---------------|
| • ordinary shares fully paid (BPC) | 787,638,498 |
| • converting preference shares
fully paid (BPCPA) | 797,404,580 |
| • options expiring 14 August 2003
exercisable at 20 cents (BPCO) | 1,244,580,405 |

Yours faithfully



HELEN GOLDING
Company Secretary

Encl.

Rule 2.7, 3.10.3, 3.10.4, 3.10.5

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000.

Name of entity

Burns, Philp & Company Limited

ACN, ARBN or ARSN

000 000 359

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|--|--|
| 1 | *Class of *securities issued or to be issued | Ordinary Shares |
| 2 | Number of *securities issued or to be issued (if known) or maximum number which may be issued | 662,362 |
| 3 | Principal terms of the *securities (eg, if options, exercise price and expiry date; if partly paid *securities, the amount outstanding and due dates for payment; if *convertible securities, the conversion price and dates for conversion) | The terms of the ordinary shares are set out in the Company's Constitution |

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

4 Do the *securities rank equally in all respects from the date of allotment with an existing *class of quoted *securities?

If the additional securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

Yes

5 Issue price or consideration

Nil

6 Purpose of the issue
 (If issued as consideration for the acquisition of assets, clearly identify those assets)

Issued upon the exercise of 662,152 Options (ASX Code BPCO) and the conversion of 210 Converting Preference Shares (ASX Code BPCPA).

7 Dates of entering *securities into uncertificated holdings or despatch of certificates

18 January 2002

8 Number and *class of all *securities quoted on ASX (including the securities in clause 2 if applicable)

Number	*Class
(a) 787,638,498	(a) Ordinary Shares
(b) 797,404,580	(b) Converting Preference Shares
(c) 1,244,580,405	(c) Options

9 Number and *class of all *securities not quoted on ASX (including the securities in clause 2 if applicable)

Number	*Class
(a) 345,680	(a) Options expiring 03 Mar 2002 exercisable at \$2.00 (BPCAL)
(b) 69,950	(b) Options expiring 01 Oct 2002 exercisable at \$1.02 (BPCAN)

10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)

Not applicable

+ See chapter 19 for defined terms.

Part 2 - Bonus issue or pro rata issue

11	Is security holder approval required?	Not applicable
12	Is the issue renounceable or non-renounceable?	Not applicable
13	Ratio in which the + securities will be offered	Not applicable
14	+Class of + securities to which the offer relates	Not applicable
15	+Record date to determine entitlements	Not applicable
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	Not applicable
17	Policy for deciding entitlements in relation to fractions	Not applicable
18	Names of countries in which the entity has + security holders who will not be sent new issue documents <small>Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.</small>	Not applicable
19	Closing date for receipt of acceptances or renunciations	Not applicable
20	Names of any underwriters	Not applicable
21	Amount of any underwriting fee or commission	Not applicable
22	Names of any brokers to the issue	Not applicable
23	Fee or commission payable to the broker to the issue	Not applicable
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of + security holders	Not applicable

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

- | | | |
|----|---|----------------|
| 25 | If the issue is contingent on *security holders' approval, the date of the meeting | Not applicable |
| 26 | Date entitlement and acceptance form and prospectus will be sent to persons entitled | Not applicable |
| 27 | If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders | Not applicable |
| 28 | Date rights trading will begin (if applicable) | Not applicable |
| 29 | Date rights trading will end (if applicable) | Not applicable |
| 30 | How do *security holders sell their entitlements <i>in full</i> through a broker? | Not applicable |
| 31 | How do *security holders sell <i>part</i> of their entitlements through a broker and accept for the balance? | Not applicable |
| 32 | How do *security holders dispose of their entitlements (except by sale through a broker)? | Not applicable |
| 33 | *Despatch date | Not applicable |

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of securities
(tick one)

(a) Securities described in Part 1

(b) All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

+ See chapter 19 for defined terms.

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

(If the additional securities do not form a new class, go to 43)

Tick to indicate you are providing the information or documents

- 35 The names of the 20 largest holders of the additional *securities, and the number and percentage of additional *securities held by those holders
- 36 A distribution schedule of the additional *securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over
- 37 A copy of any trust deed for the additional *securities

(now go to 43)

Entities that have ticked box 34(b)

- 38 Number of securities for which *quotation is sought
- 39 Class of *securities for which quotation is sought
- 40 Do the *securities rank equally in all respects from the date of allotment with an existing *class of quoted *securities?
- If the additional securities do not rank equally, please state:
- the date from which they do
 - the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
 - the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment
-

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

41 Reason for request for quotation now
 Example: In the case of restricted securities, end of restriction period

 (if issued upon conversion of another security, clearly identify that other security)

Number	Class

42 Number and *class of all *securities quoted on ASX (including the securities in clause 38)

(now go to 43)

All entities

Fees

43 Payment method (tick one)

Not applicable. Under Listing Rule 16.4 no fee is payable where an entity is seeking quotation of shares following the conversion of quoted securities.

Cheque attached

Electronic payment made

Note: Payment may be made electronically if Appendix 3B is given to ASX electronically at the same time.

Periodic payment as agreed with the home branch has been arranged

Note: Arrangements can be made for employee incentive schemes that involve frequent issues of securities.

Quotation agreement

- 1 *Quotation of our additional *securities is in ASX's absolute discretion. ASX may quote the *securities on any conditions it decides.
- 2 We warrant to ASX that the issue of the *securities to be quoted complies with the law and is not for an illegal purpose, and that there is no reason why those *securities should not be granted *quotation. We warrant to ASX that an offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) of the Corporations Law.

+ See chapter 19 for defined terms.

- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
- 4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before *quotation of the *securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here:  Date: 18 January 2002
(Director/Company secretary)
Print name: HELEN GOLDING
=====

+ See chapter 19 for defined terms.



ASX

AUSTRALIAN STOCK EXCHANGE

Australian Stock Exchange Limited
ABN 98 008 624 691
Exchange Centre
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Sydney NSW 2000

PO Box H224
Australia Square
NSW 1215

Telephone 61 2 9227 0334
Facsimile 61 2 9227 0339
Internet <http://www.asx.com.au>
DX 10427 Stock Exchange Sydney

FACSIMILE

Department: COMPANY ANNOUNCEMENTS OFFICE

DATE: 18/01/2002

TIME: 13:17:58

TO: BURNS, PHILIP & COMPANY LIMITED

FAX NO: 02-9223-1234

FROM: AUSTRALIAN STOCK EXCHANGE LIMITED
COMPANY ANNOUNCEMENTS OFFICE

PAGES: 1

SUBJECT: CONFIRMATION OF RECEIPT AND RELEASE OF ANNOUNCEMENT

MESSAGE:

We confirm the receipt and release to the market of an announcement regarding:

Appendix 3B - Exercise of Options & Conversion of Conv.Pref.

• **Roberts, Linda**

From: ASX Online [ASX.Online@asx.com.au]
Sent: Friday, 18 January 2002 12:18
To: linda.roberts@burnsphilp.com; helen.golding@burnsphilp.com;
robyn.charnock@burnsphilp.com
Subject: BPC - ASX Online e-Lodgement - Confirmation of Release



asxbpc16Jan02.pdf

ASX confirms the release to the market of Doc ID: 11971 as follows:
Release Time: 18-Jan-2002 13:17:57
ASX Code: BPC
File Name: asxbpc16Jan02.pdf
Your Announcement Title: Appendix 3B-Exercise of Options & Conversion of CP Shares