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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 April, 2002  
SUBJECT: SALE OF AUSTRALASIAN TERMINALS AND NORTH AMERICAN INDUSTRIAL VINEGAR DIVISIONS  
No of Pages: 2 pages (including cover sheet)

SUPL

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

Yours sincerely



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HELEN GOLDING  
Company Secretary/Group Legal Counsel

Attachs.

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18 April 2002

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

Dear Mr Gates

## **SALE OF AUSTRALASIAN TERMINALS AND NORTH AMERICAN INDUSTRIAL VINEGAR DIVISIONS**

The Burns Philp Board has decided to sell its Australasian Terminals Division and North American Industrial Vinegar Division, subject to the terms being satisfactory.

### **Terminals Division**

The Terminals Division provides bulk liquid storage and handling services to the chemical, plastics and industrial food ingredients industries in Australia and New Zealand. The Terminals Division operates in New Zealand through the Burns Philp Group's wholly owned subsidiary, Bulk Storage Terminals Limited ("BST").

Terminals is the largest industry participant in both the Australian and New Zealand markets in terms of storage capacity and geographic diversity of operations. It operates in four of Australia's seven major ports (Coode Island in Melbourne, Port Botany in Sydney, Geelong and Adelaide) as well as four of New Zealand's six major ports (Auckland (in which BST has a 50% interest), Mt. Maunganui, Wellington and New Plymouth).

Burns Philp has appointed Credit Suisse First Boston Australia Limited to conduct a sale of the Division.

### **North American Industrial Vinegar Division**

The Industrial Vinegar Division trades under the Fleischmann's brand name and is the leading producer of industrial vinegar in North America. The Division operates from eight locations in U.S.A. and Canada.

Burns Philp has appointed Credit Suisse First Boston (New York office) to conduct a sale of the Division.

Yours sincerely



**HELEN GOLDING**  
Company Secretary

INCORPORATED IN NEW SOUTH WALES AUSTRALIA IN 1883  
PRINCIPAL COMPANY OF THE BURNS PHILP GROUP OF COMPANIES