

# Burns Philp

02 MAY 31 AM 11:43

FACSIMILE

BURNS, PHILP & COMPANY LIMITED  
ABN 85 000 000 359

LEVEL 2, 44 MARKET STREET  
SYDNEY  
NSW 2000  
AUSTRALIA

TE  
TEL  
FAX



02034445

82-1565

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: 31 May, 2002  
 SUBJECT: APPENDIX 3B - EXERCISE OF OPTIONS  
 No of Pages: 10 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

PROCESSED

p JUN 06 2002

THOMSON  
FINANCIAL

Attachs.

**CONFIDENTIALITY NOTICE**

The information contained in this facsimile is intended for the named recipients only. It may contain privileged and/or confidential information. If you are not an intended recipient, you must not copy, distribute, take any action or reliance on it, or disclose any details of the facsimile to any other person, firm or corporation. If you have received this facsimile in error, please notify us immediately by a reverse charge telephone call to +61 (2) 9227 9333 and return the original to us by mail.



**BURNS, PHILP & COMPANY LIMITED**  
ABN 65 000 000 359

LEVEL 2, 44 MARTIN PLACE  
SYDNEY NSW 2000  
GPO BOX 543  
SYDNEY NSW 2001  
AUSTRALIA

TEL: NATIONAL (02) 9227 8371  
TEL: INT'L +61 (2) 9227 8371  
FAX: (02) 9223 1234

31 May 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**

I enclose an Appendix 3B (New issue announcement, application for quotation of additional securities and agreement) in respect of 2,020,732 Ordinary Shares issued pursuant to the exercise of 2,020,732 Options. 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) 801,483,641
- converting preference shares fully paid (BPCPA) 797,395,767
- options expiring 14 August 2003 exercisable at 20 cents (BPCO) 1,230,744,075

Yours faithfully

**PHILIP WEST**  
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, 30/9/2001, 11/3/2002.

Name of entity

**Burns, Philp & Company Limited**

ABN

**65 000 000 359**

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  | 2,020,732  |
| 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.

11/3/2002

Appendix 3B Page 1

**Appendix 3B**  
**New issue announcement**

<p>4 Do the *securities rank equally in all respects from the date of allotment with an existing *class of quoted *securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> <li>• the date from which they do</li> <li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul>	<p>Yes</p>								
<p>5 Issue price or consideration</p>	<p>\$0.20 per ordinary share.</p>								
<p>6 Purpose of the issue                  (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>Issued upon the exercise of 2,020,732 Options (ASX Code BPCO).</p>								
<p>7 Dates of entering *securities into uncertificated holdings or despatch of certificates</p>	<p>31 May 2002</p>								
<p>8 Number and *class of all *securities quoted on ASX (including the securities in clause 2 if applicable)</p>	<table border="1"> <thead> <tr> <th>Number</th> <th>*Class</th> </tr> </thead> <tbody> <tr> <td>(a) 801,483,641</td> <td>(a) Ordinary Shares</td> </tr> <tr> <td>(b) 797,395,767</td> <td>(b) Converting Preference Shares</td> </tr> <tr> <td>(c) 1,230,744,075</td> <td>(c) Options</td> </tr> </tbody> </table>	Number	*Class	(a) 801,483,641	(a) Ordinary Shares	(b) 797,395,767	(b) Converting Preference Shares	(c) 1,230,744,075	(c) Options
Number	*Class								
(a) 801,483,641	(a) Ordinary Shares								
(b) 797,395,767	(b) Converting Preference Shares								
(c) 1,230,744,075	(c) Options								
<p>9 Number and *class of all *securities not quoted on ASX (including the securities in clause 2 if applicable)</p>	<table border="1"> <thead> <tr> <th>Number</th> <th>*Class</th> </tr> </thead> <tbody> <tr> <td>69,950</td> <td>Options expiring 01 Oct 2002 exercisable at \$1.02 (BPCAN)</td> </tr> </tbody> </table>	Number	*Class	69,950	Options expiring 01 Oct 2002 exercisable at \$1.02 (BPCAN)				
Number	*Class								
69,950	Options expiring 01 Oct 2002 exercisable at \$1.02 (BPCAN)								

+ See chapter 19 for defined terms.

10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	Not applicable
----	--	----------------

## 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	<p>Names of countries in which the entity has *security holders who will not be sent new issue documents</p> <p><small>Note: Security holders must be told how their entitlements are to be dealt with.</small></p> <p><small>Cross reference: rule 7.7.</small></p>	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
----	-----------------------------------	----------------

+ See chapter 19 for defined terms.

**Appendix 3B**  
**New issue announcement**

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
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 or Product Disclosure Statement 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

+ See chapter 19 for defined terms.

**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

**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  If the \*securities are \*equity securities, the names of the 20 largest holders of the additional \*securities, and the number and percentage of additional \*securities held by those holders

36  If the \*securities are \*equity securities, 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)*

+ See chapter 19 for defined terms.

**Appendix 3B****New issue announcement****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

--	--

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)

--	--

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

Number	*Class

(now go to 43)

+ See chapter 19 for defined terms.

**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 the following to ASX.

- The issue of the \*securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those \*securities should not be granted \*quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any \*securities to be quoted and that no-one has any right to return any \*securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the \*securities be quoted.
- We warrant that if confirmation is required under section 1017F of the Corporations Act in relation to the \*securities to be quoted, it has been provided at the time that we request that the \*securities be quoted.

+ See chapter 19 for defined terms.

11/3/2002

Appendix 3B Page 7

**Appendix 3B**  
**New issue announcement**

---

- If we are a trust, we warrant that no person has the right to return the \*securities to be quoted under section 1019B of the Corporations Act at the time that we request that the \*securities be quoted.
- 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: 31 May 2002  
 (Director/Company secretary)  
 Print name: PHILIP WEST

=====

---

+ See chapter 19 for defined terms.