AUSTRALIAN UNITED INVESTMENT COMPANY LIMITED

ABN 37 004 268 679

C/- LEVEL 4 45 EXHIBITION STREET MELBOURNE VIC 3000 AUSTRALIA TEL (613) 9654 0499 FAX (613) 9654 3499

3 April 2003

Australian Stock Exchange Limited Company Announcements Office Exchange Centre 20 Bridge Street Sydney NSW 2000

DIVIDEND REINVESTMENT PLAN

Australian United Investment Company Ltd wishes to advise that the price for the ordinary shares to be issued to participants in the Dividend Reinvestment Plan for the interim dividend, payable on 11 April 2003 will be \$3.87.

Yours sincerely,

A J Hancock Company Secretary