

Form 604Corporations Law
Section 671B**Notice of change of interests of substantial holder**To Company Name/Scheme **Boral Ltd**

ACN/ARSN

1. Details of substantial holder (1)

Name **M&G Investment Funds (1)**
M&G Investment Management Limited
M&G Limited
M&G Group Limited
M&G Securities Limited
Prudential plc

ACN/ARSN (if applicable)

There was a change in the interests **29 June 2011**

of the substantial holder on

The previous notice was given to the **07 January 2011**

company on

The previous notice was dated **07 January 2011****2. Previous and present voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate(2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of Security (4)	Previous Notice		Present Notice	
	Person's votes	Voting Power (5)	Person's votes	Voting Power (5)
Ordinary	51,496,301	7.10%	50,591,949	6.93%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
	M&G Investment Funds (1)				
	M&G Investment Management Limited	PLEASE SEE ANNEX 1 (Below)			
	M&G Limited				
	M&G Group Limited				
	M&G Securities Limited				
	Prudential plc				

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Nature of relevant interest	Class and number of securities	
M&G Investment Management Limited, M&G Limited, M&G Group Limited, M&G Securities Limited, Prudential plc	Chase Nominees Ltd	Chase Nominees Ltd	Power to dispose of, or control the exercise of a power to dispose of, the securities	680,259	
M&G Investment Funds (1) M&G Investment Management Limited, M&G Limited, M&G Group Limited, M&G Securities Limited, Prudential plc	Nortrust Noms Ltd A/C MEJ01	Nortrust Noms Ltd A/C MEJ01	Power to exercise or control the exercise of, a right to vote attached to the securities. Power to dispose of, or control the exercise of a power to dispose of, the securities	45,993,962	
M&G Investment Funds (1) M&G Investment Management Limited,	Nortrust Noms Ltd A/C MEK01	Nortrust Noms Ltd A/C MEK01		1,563,988	

M&G Limited, M&G Group Limited, M&G Securities Limited, Prudential plc				
M&G Investment Management Limited, M&G Limited, M&G Group Limited, M&G Securities Limited, Prudential plc	JNL/M&G GLOBAL BASICS FUND	JNL/M&G GLOBAL BASICS FUND	Power to exercise or control the exercise of, a right to vote attached to the securities. Power to dispose of, or control the exercise of a power to dispose of, the securities	1,295,240
M&G Investment Management Limited, M&G Limited, M&G Group Limited, M&G Securities Limited, Prudential plc	Best Investment Corporation	Best Investment Corporation	Power to exercise or control the exercise of, a right to vote attached to the securities. Power to dispose of, or control the exercise of a power to dispose of, the securities	651,861
M&G Investment Management Limited, M&G Limited, M&G Group Limited, M&G Securities Limited, Prudential plc	HSBC Seoul GL LDRS Mother Fund	HSBC Seoul GL LDRS Mother Fund	Power to exercise or control the exercise of, a right to vote attached to the securities. Power to dispose of, or control the exercise of a power to dispose of, the securities	33,971
M&G Investment Management Limited, M&G Limited, M&G Group Limited, M&G Securities Limited, Prudential plc	HSBC Seoul GL Basics Mother Fund	HSBC Seoul GL Basics Mother Fund	Power to exercise or control the exercise of, a right to vote attached to the securities. Power to dispose of, or control the exercise of a power to dispose of, the securities	9,079
M&G Investment Management Limited, M&G Limited, M&G Group Limited, M&G Securities Limited, Prudential plc	Nortrust Noms Client - CF401	Nortrust Noms Client - CF401	Power to exercise or control the exercise of, a right to vote attached to the securities. Power to dispose of, or control the exercise of a power to dispose of, the securities	199,867
M&G Investment Management Limited, M&G Limited, M&G Group Limited, M&G Securities Limited, Prudential plc	PRUCLT HSBC GIS NOM(UK) PPL AC	PRUCLT HSBC GIS NOM(UK) PPL AC	Power to exercise or control the exercise of, a right to vote attached to the securities. Power to dispose of, or control the exercise of a power to dispose of, the securities	50,875
Jackson National Asset Management LLC	Jackson National Asset Management	Jackson National Asset Management	Power to exercise or control the exercise of, a right to vote attached to the securities. Power to dispose of,	79,018

			or control the exercise of a power to dispose of, the securities	
M&G Investment Management Limited, M&G Limited, M&G Group Limited, M&G Securities Limited, Prudential plc	JNL/M&G Global Leaders Fund	JNL/M&G Global Leaders Fund	Power to exercise or control the exercise of, a right to vote attached to the securities. Power to dispose of, or control the exercise of a power to dispose of, the securities	33,829

5. Changes in association

The persons who have been associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and CAN/ARSN (if applicable)	Nature of association
No change	

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
M&G Investment Funds (1)	Laurence Pountney Hill, London EC4R 0HH, England
M&G Investment Management Limited,	Laurence Pountney Hill, London EC4R 0HH, England
M&G Securities Limited	Laurence Pountney Hill, London EC4R 0HH, England
M&G Limited	Laurence Pountney Hill, London EC4R 0HH, England
M&G Group Limited	Laurence Pountney Hill, London EC4R 0HH, England
Prudential plc	Laurence Pountney Hill, London EC4R 0HH, England
Chase Nominees Ltd	125 London Wall, London EC2Y 5AJ, England
Nortrust Nominees	The Northern Trust Company, 50 Bank Street, Canary Wharf, London, E14 5NQ, England
Jackson National Asset Management LLC	Corporate Way, Michigan , USA

Signature _____

sign here **Ajay Patel**

Date: **30 June 2011**

print name **Ajay Patel**

capacity **Notifiables Administrator**

Annex 1: Transactions 07 January 2011 to 29 June 2011

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
M&G Investment Funds (1)	07-Jan-11	7,273,113		1,500,000
	10-Jan-11	4,828,728		1,000,000
	13-Jan-11	2,529,703		500,000
	19-Jan-11	2,499,188		500,000
	20-Jan-11	2,491,158		500,000
	07-Feb-11	2,446,491		500,000
	09-Feb-11	10,059,978		2,000,000
	21-Feb-11	1,412,732		250,000
	24-Mar-11	3,345,000		643,962
	12-May-11	160,765		32,946
M&G Investment Management Limited, M&G Limited, M&G Group Limited, Prudential Plc (M&G GLOBAL BASICS FUND - AUST)	12-May-11	2,274,506		467,054
	01-Mar-11	3,759		677
	22-Mar-11	698		138
	24-Mar-11	611		117
M&G Investment Funds (1) M&G Investment Management Limited, M&G Limited, M&G Group Limited, Prudential Plc (M&G Global Leaders Fund ILIF)	17-Jan-11	- 1,101,677		-221363
	18-Jan-11	- 694,626		-140367
	21-Jan-11	957,017		193203
	08-Feb-11	- 681,662		-143411
	18-Feb-11	- 2,785,453		-512178
	14-Mar-11	1,814,195		360430
	24-Mar-11	439,484		84607
	19-Apr-11	- 1,405,007		-282572
	20-Apr-11	- 352,174		-70079
	10-May-11	- 2,022,528		-433746
	11-May-11	- 197,235		-40576
	12-May-11	- 1,286,321		-264137
	16-May-11	- 995,449		-217616
	26-May-11	- 1,633,249		-362617
	27-May-11	- 659,840		-146300
	31-May-11	- 1,368,753		-303839
	31-May-11	- 1,351,805		-296154
	01-Jun-11	- 1,934,390		-421758
	02-Jun-11	- 341,077		-75770
	22-Jun-11	- 1,044,184		-231137
	23-Jun-11	- 663,595		-146444
	24-Jun-11	- 2,013,235		-454023
	27-Jun-11	- 527,570		-121990
	29-Jun-11	- 1,553,471		-359905
M&G Investment Management Limited, M&G Limited, M&G Group Limited, Prudential plc (JNL/M&G Global Basics Fund JBCS)	10-Jan-11	284,794		58979
	12-Jan-11	103,831		21352
	27-Jan-11	158,648		32011
	09-Feb-11	58,650		11815
	15-Feb-11	198,479		36508
	01-Mar-11	82,081		14785
	07-Mar-11	1,174,181		220740
	08-Mar-11	238,500		44654
	24-Mar-11	67,702		13033
	28-Mar-11	126,774		25206
	18-Apr-11	74,196		14524
	11-May-11	286,946		59601

M&G Investment Management Limited, M&G Limited, M&G Group Limited, Prudential plc (BEST Investment Corporation – BIC))	17-Jan-11	-	609,945		-122558
	18-Jan-11	-	384,584		-77715
	08-Feb-11	-	536,718		-112917
	18-Feb-11	-	1,143,907		-210337
	14-Mar-11		668,584		132829
	24-Mar-11		180,558		34760
	19-Apr-11	-	579,670		-116582
	20-Apr-11	-	145,299		-28913
	10-May-11	-	753,437		-161580
	11-May-11	-	73,477		-15116
	11-May-11	-	479,179		-98396
	16-May-11	-	401,924		-87865
	26-May-11	-	680,311		-151044
	27-May-11	-	274,846		-60939
	31-May-11	-	570,140		-126561
	31-May-11	-	563,081		-123360
	01-Jun-11	-	805,750		-175679
	02-Jun-11	-	142,067		-31560
	22-Jun-11	-	436,187		-96553
	23-Jun-11	-	277,208		-61175
	24-Jun-11	-	795,156		-179323
	27-Jun-11	-	208,373		-48182
	29-Jun-11	-	647,476		-150006
M&G Investment Management Limited, M&G Limited, M&G Group Limited, Prudential plc (Jackson National Leaders Fund - JNLF)	08-Feb-11	-	28,225		-5938
	18-Feb-11	-	26,703		-4910
	14-Mar-11		43,937		8729
	24-Mar-11		7,489		1441
	19-Apr-11	-	27,034		-5437
	20-Apr-11	-	6,774		-1348
	10-May-11	-	14,539		-3118
	11-May-11	-	9,243		-1898
	11-May-11	-	1,419		-292
	16-May-11	-	17,543		-3835
	26-May-11	-	31,371		-6965
	27-May-11	-	12,674		-2810
	31-May-11	-	26,286		-5835
	31-May-11	-	25,963		-5688
	01-Jun-11	-	37,155		-8101
	02-Jun-11	-	6,550		-1455
	08-Jun-11		17,293		3956
	22-Jun-11	-	22,565		-4995
	23-Jun-11	-	14,337		-3164
	24-Jun-11	-	43,730		-9862
	27-Jun-11	-	11,460		-2650
	29-Jun-11	-	33,603		-7785
M&G Investment Management Limited, M&G Limited, M&G Group Limited, Prudential plc (PCA GLOBAL LEADERS EQUITY FD - KGLF)	11-Jan-11	-	43,535		-9107
	17-Jan-11	-	26,641		-5353
	18-Jan-11	-	16,796		-3394
	08-Feb-11	-	64,187		-13504
	18-Feb-11	-	91,730		-16867
	01-Mar-11	-	35,805		-6409
	14-Mar-11		58,710		11664
	24-Mar-11		11,385		2191
	18-Apr-11	-	21,774		-4296
	19-Apr-11	-	33,726		-6783
	20-Apr-11	-	8,453		-1682
	27-Apr-11	-	78,045		-15301
	10-May-11	-	18,064		-3874
	11-May-11	-	11,483		-2358
	11-May-11	-	1,764		-363
	13-May-11	-	21,086		-4411

	16-May-11	-	86,341		-18875
	26-May-11	-	21,507		-4775
	27-May-11	-	8,691		-1927
	31-May-11	-	18,028		-4002
	31-May-11	-	17,802		-3900
	01-Jun-11	-	25,478		-5555
	02-Jun-11	-	4,492		-998
	22-Jun-11	-	24,756		-5480
	23-Jun-11	-	15,733		-3472
	24-Jun-11	-	43,810		-9880
	27-Jun-11	-	11,478		-2654
	29-Jun-11	-	33,741		-7817
M&G Investment Management Limited, M&G Limited, M&G Group Limited, Prudential plc (MIZU)	17-Jan-11	-	637,154		-128025
	18-Jan-11	-	401,736		-81181
	08-Feb-11	-	545,155		-114692
	18-Feb-11	-	1,219,207		-224183
	14-Mar-11		699,278		138927
	24-Mar-11		189,050		36394
	19-Apr-11	-	605,341		-121745
	20-Apr-11	-	151,732		-30193
	10-May-11	-	800,318		-171634
	11-May-11	-	509,007		-104521
	11-May-11	-	78,046		-16056
	16-May-11	-	422,317		-92323
	26-May-11	-	707,885		-157166
	27-May-11	-	285,986		-63409
	31-May-11	-	593,245		-131690
	31-May-11	-	585,899		-128359
	01-Jun-11	-	838,406		-182799
	02-Jun-11	-	147,829		-32840
	22-Jun-11	-	454,610		-100631
	23-Jun-11	-	288,913		-63758
	24-Jun-11	-	831,402		-187497
	27-Jun-11	-	217,870		-50378
	29-Jun-11	-	675,688		-156542
M&G Investment Management Limited, M&G Limited, M&G Group Limited, Prudential plc (SSF)	17-Jan-11	-	114,735		-23054
	18-Jan-11	-	72,344		-14619
	08-Feb-11	-	99,708		-20977
	21-Feb-11		1,310,905		233557
	14-Mar-11		192,458		38236
	24-Mar-11		33,158		6383
	19-Apr-11	-	177,543		-35707
	20-Apr-11	-	44,505		-8856
	10-May-11	-	219,689		-47114
	11-May-11	-	139,717		-28690
	11-May-11	-	21,432		-4409
	16-May-11	-	123,365		-26969
	26-May-11	-	208,403		-46270
	27-May-11	-	84,196		-18668
	31-May-11	-	174,649		-38769
	31-May-11	-	172,494		-37790
	01-Jun-11	-	246,827		-53816
	02-Jun-11	-	43,525		-9669
	22-Jun-11	-	133,599		-29573
	23-Jun-11	-	84,905		-18737
	24-Jun-11	-	242,507		-54690
	27-Jun-11	-	63,551		-14695
	29-Jun-11	-	198,526		-45994
M&G Investment Management Limited, M&G Limited,	23-Feb-11		54,044		9,668

M&G Group Limited, Prudential plc (Jackson National Asset Management - JNAM)				
M&G Investment Management Limited, M&G Limited, M&G Group Limited, Prudential plc (PRUCLT HSBC GIS NOM(UK) PPL AC - PPLIA)	24-Mar-11	3,761		724