Build something great™

27 September 2011

Boral Limited
Level 39 AMP Centre
50 Bridge Street
Sydney NSW 2000
GPO Box 910
Sydney NSW 2001

T: +61 (02) 9220 6300
F: +61 (02) 9233 3725

www.boral.com.au

The Manager, Listings
Australian Securities Exchange
Company Announcements Office
Level 4 Exchange Centre
20 Bridge Street
Sydney NSW 2000

Dear Sir

Letter to Shareholders

We attach a copy of a letter sent today to those Shareholders with a registered address in Australia or New Zealand who currently receive all or part of their dividend payments by cheque.

Yours faithfully

Margaret Taylor
Company Secretary

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Dear Shareholder

Important change to the payment of dividends in 2012

Effective from the 2012 interim dividend payment (expected to be paid in March 2012), if your registered address is in Australia or New Zealand, no further dividend payments will be made by cheque. Instead, your cash dividend payments will be made by direct credit to your nominated bank account.

What this means for you

Direct credit is a secure, timely and cost effective method for receiving dividends. There is no delay in awaiting the delivery of a cheque, your funds are deposited on the dividend payment date and cleared almost immediately for your use.

1. **If you currently receive all or part of your dividend payments by cheque, and your registered address is in Australia or New Zealand**

   You must provide your nominated bank account details to Boral's share registry Link Market Services Limited (**Link**), by either:

   - completing the enclosed form entitled "Request for Direct Credit of Payments" and returning it in the enclosed reply paid envelope, or returning it by facsimile to (02) 9287 0303, or
   - updating your payment instructions online by visiting the share registry website at www.linkmarketservices.com.au

   Please note that Boral Limited will not be able to distribute future cash dividend payments to you until you provide this information to Link.

2. **If you currently receive all or part of your dividend payments directly to your bank account**

   No action is needed. However, if you wish to update your nominated account details, you can do so by either of the methods referred to in point 1 above.

3. **If you currently receive your dividend payments via the Dividend Reinvestment Plan (DRP)**

   No action is needed. The DRP will continue to operate unchanged.

4. **Overseas shareholders without an Australian or New Zealand bank account**

   No action is needed. You will continue to receive dividends via cheque.

If you have any questions please contact Link by email at boral@linkmarketservices.com.au or by phone on 02 8280 7133 or from outside Australia on + 61 2 8280 7133.

Yours sincerely

Mark Selway
Chief Executive

BORAL LIMITED

ABN 13 008 421 761

All Registry communications to:
Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia
Telephone: (02) 8280 7133
Facsimile: (02) 9287 0303
ASX Code: BLD
Email: registrars@linkmarketservices.com.au
Website: www.linkmarketservices.com.au

A REQUEST FOR DIRECT CREDIT OF PAYMENTS – AUSTRALIA – NEW ZEALAND

Please use a BLACK pen. Print CAPITAL letters inside the shaded areas. A B C 1 2 3

Insert details of the Australian or New Zealand Financial Institution, Branch and Account into which you wish to have your payments made. This request will not cancel any reinvestment plan participation (if any) unless we receive specific instructions from you. A detailed payment advice will be provided for each payment.

A direct credit request form is required for each holding.

Name(s) in which your account is held

BSB Number (Bank/State/Branch)

Account Number

Suffix *(NZ domiciled only)*

Name of Financial Institution

Branch Suburb/Town

B SIGNATURE(S) OF SECURITYHOLDER(S) – THIS MUST BE COMPLETED

Securityholder 1 (Individual)

Sole Director and Sole Company Secretary/Director (delete one)

Joint Securityholder 2 (Individual)

Director/Company Secretary (delete one)

Joint Securityholder 3 (Individual)

Date ___/___/______

Signing Instructions: This form should be signed by the securityholder. If a joint holding, all securityholders should sign. If signed by the securityholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the securityholder's constitution and the *Corporations Act 2001* (Cwlth) (or for New Zealand companies, the *Companies Act 1993*).

Privacy Clause: Link Market Services Limited advises that Chapter 2C of the *Corporations Act 2001* requires information about you as a securityholder (including your name, address and details of the securities you hold) to be included in the public register of the entity in which you hold securities. Information is collected to administer your securityholding and if some or all of the information is not collected then it might not be possible to administer your securityholding. Your personal information may be disclosed to the entity in which you hold securities. You can obtain access to your personal information by contacting us at the address or telephone number shown on this form. Our privacy policy is available on our website (www.linkmarketservices.com.au).

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