



28 June 2012

The Manager, Listings
Australian Securities Exchange
ASX Market Announcements
Level 14, Exchange Centre
20 Bridge Street
Sydney NSW 2000

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

Dear Sir

Standard & Poor's

Standard & Poor's Ratings Services have affirmed their 'BBB/A-2' ratings on Boral. The rating outlook has been revised from stable to negative.

Yours faithfully

Margaret Taylor
Company Secretary