



**Boral Limited**  
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24 September 2014

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

Dear Sir

**Change in Rating Outlook by Moody's**

Moody's Investors Service has today affirmed their 'Baa3' rating on Boral, with the rating outlook revised from stable to positive.

Yours faithfully

Dominic Millgate  
**Company Secretary**