



24 September 2015

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

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North Sydney NSW 2059

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Dear Sir

**On-market share buy-back
Notification of cancellation of shares**

In accordance with Listing Rule 3.8A, we enclose a copy of ASIC Form 484 in respect of the cancellation of 20,641,950 shares in the Company as part of the completion of the on-market share buy-back.

Following this cancellation, the Company's issued capital is 743,599,437 shares.

Yours faithfully

Dominic Millgate
Company Secretary

Change to company details

Company details

Company name

BORAL LIMITED

Australian Company Number (ACN)

008 421 761

Lodgement details

Who should ASIC contact if there is a query about this form?

Name

BORAL INVESTMENTS PTY LIMITED

ASIC registered agent number (if applicable)

29857

Signature

This form must be signed by a current officeholder of the company.

I certify that the information in this form is true and complete

Name

DOMINIC MILLGATE

Capacity

Secretary

Signature

Date signed

24-09-2015

C1 Cancellation of shares

Reason for cancellation

Shares cancellation details

Reason for cancellation

ss.257H(3) Share buyback - Other buy-back type. A form 280 or 281 must be lodged at least 14 days, and no more than 1 year before the share buy-back can take place

The cancelled shares are listed below:

Share class code	Number of shares cancelled	Amount paid (cash or otherwise)	
ORD	20641950	115439289	

Earliest Date of
cancellation

04-09-2015

C3 Change to share structure

The updated details for this changed share class are shown in the table below.

Share class code	Full title if not standard	Total number of shares	Total amount paid on these shares	Total amount unpaid on these shares
ORD	ORDINARY SHARES	743599437	2246097237.93	0.00

Earliest date of
change

04-09-2015