

Boral announces on-market share buy-back

Boral Limited (ASX: BLD) has today announced its intention to commence an on-market share buy-back program for up to 5 per cent of the Company's issued capital or approximately 39 million ordinary shares over the next 12 months.

This follows the Company's successful completion of a number of transactions over the last 12 months which have reduced the Group's net debt, positioning the Company with a sound balance sheet and cash position to conduct an on-market share buy-back.

Boral's CEO and Managing Director, Mike Kane said "this buy-back reflects Boral's commitment to efficient capital management and delivering improved returns to shareholders. At the same time, we are maintaining flexibility to respond to changes in market conditions and to take advantage of appropriate growth opportunities that may present in the future."

An Appendix 3C in respect of the on-market share buy-back is attached. s

02 9220 6591 / 0401 895 894



Appendix 3C

Announcement of buy-back (except minimum holding buy-back)

Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/9/99. Origin: Appendix 7B. Amended 13/3/2000, 30/9/2001, 11/01/10

Name of entity	ABN/ARSN
Boral Limited	13 008 421 761

We (the entity) give ASX the following information.

Information about buy-back

- 1 Type of buy-back

- Voting rights *(eg, one for one)*

- 4 Fully paid/partly paid *(and if partly paid, details of how much has been paid and how much is outstanding)*

- 6 Whether shareholder/unitholder approval is required for buy-back S

- 8 Any other information material to a shareholder's/unitholder's decision whether to accept the

Selective buy-back

16 Name of person or description of class of person whose shares are proposed to be bought back

17 Number of shares proposed to be bought back

18 Price to be offered for shares

Equal access scheme

19 Percentage of shares proposed to be bought back

20 Total number of shares proposed to be bought back if all offers are accepted

21 Price to be offered for shares

22 +Record date for participation in offer
Cross reference: Appendix 7A, clause 9.

Compliance statement

1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.

or, for trusts only:

1. The trust is in compliance with all requirements of the Corporations Act as modified by Class Order 07/422, and of the trust's constitution, relevant to this buy-back.

2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.

Sign here: Date: 18March 2015
(Company Secretary)

Print name: Dominic Millgate

⁺ See chapter 19 for defined terms.