



For immediate release

Monday, 4 November 2013

### **BRADKEN RELEASES EARNINGS GUIDANCE**

Following recent events, Bradken considers it appropriate to provide the market with quantitative guidance for the first half operating performance. Bradken guides the market to an operating EBITDA of around \$85 million for the first half of FY14, excluding a net positive effect from one-off items, which is not expected to be significant. If recent improvements in order intake continue, we still expect the full year to be broadly comparable with the operating FY13 result. This is in line with the outlook provided at the Annual General Meeting of the Company held on 22 October 2013.

We expect gearing for the first half of FY14 to be slightly above 2 times net debt to last twelve months EBITDA.

End

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