



For immediate release

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ASX Market Announcement Office
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SYDNEY NSW 2000

BRADKEN ANNOUNCES RETIREMENT OF CEO

Bradken announced today, that after 18 years with the Company, its current CEO and Managing Director, Mr Brian Hodges will be retiring from Bradken.

An executive search process including external and internal candidates will be conducted by the Bradken Board with the assistance of Korn Ferry who has been working with the Board on succession planning for several years. Mr Hodges will continue to serve as CEO and Managing Director during this period.

Mr Hodges said, "It has been a privilege to lead a talented group of people at Bradken. During all this time Bradken has come a long way from a domestic foundry business to a global consumables and capital products business with a low cost manufacturing footprint and a differentiated offering. A number of initiatives that the Company has put in place provide it with the platform to deal with the current sector outlook and consolidate its position as a leading global supplier."

Bradken Chairman, Hon Nick Greiner AC, said "I would like to pay tribute to Brian for his dedication to Bradken. Brian has led the business since the time of its IPO in 2004 and during this period he has transitioned Bradken to be a global and low cost manufacturer of differentiated products for a number of industrial sectors. Brian initiated a number of initiatives including our manufacturing footprint in China and India that will enable us to maintain our competitive edge. On behalf of the Board, senior management and staff, I would like to thank Brian for his numerous contributions to Bradken."

"Following the appointment of a successor, the Board intends to put in place a consultancy agreement with Brian to ensure that his knowledge of the industry and Company is available to the new CEO as we continue to evolve and grow Bradken," Mr Greiner concluded.

For further information about Bradken, visit www.bradken.com
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About Bradken

Bradken is the leading supplier of differentiated consumable and capital products to the global resources, energy and freight rail industries. The Company employs almost 4,600 people in 34 manufacturing facilities and more than 30 sales and service centres across Australia, New Zealand, USA, Canada, the United Kingdom, Indonesia, Malaysia, South Africa, South America and China. The Company which became a publicly listed company in August 2004 has been in business for over 90 years and operates four market-focused divisions and a separate business.