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CONFIRMATION OF GRANT OF ASX WAIVER

On Friday, 6 November 2015, Bradken announced to the market that Dr Eileen Doyle and Mr Peter Richards had advised the Company's Board of Directors of their intention to immediately resign and not to seek re-election as directors of Bradken Limited. Both directors had been recorded in the Company's 2015 Notice of Annual General Meeting ("AGM") as seeking re-election. Prior to Bradken's AGM on Tuesday, 10 November 2015, the Board resolved to accept the resignation of both directors. Accordingly, neither director stood for re-election at the AGM.

ASX granted Bradken a waiver from Listing Rule 14.5 to permit the Company not to hold an election of directors in the 2015 calendar year, on the basis that:

- all remaining directors had been re-elected within the last two years; and
- no other candidate was nominated for election as a director within the relevant minimum time period before the 2015 AGM in accordance with Listing Rule 14.3.

While the election of a director or directors could be considered without notice as an item of ordinary business at the 2015 AGM in accordance with section 250R(1)(b) of Corporations Act 2001 (Cth), the Board of Directors decided not to nominate another candidate on the basis of the short period between the resignation of the retiring directors and the 2015 AGM.

For these reasons, there was no election of directors during calendar year 2015.

For further information, please contact:

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