

18 December 2012

**BY FAX - ORIGINAL IN POST**  
**(61 2 9233 6605)**

Boral Ltd.  
Level 39, AMP Centre  
50 Bridge Street  
Sydney NSW 2000  
Australia

**Re: Notice of Interests of Substantial Shareholder under Section 671B**

Company Secretary:

Enclosed is a Form 603 dated 17 December 2012. Please note that a copy of this report has been sent to the Australian Stock Exchange.

The Capital Group Companies, Inc. ("CGC") is the parent company of Capital Research and Management Company ("CRMC"). CRMC is a U.S.-based investment management company that manages The American Funds family of mutual funds. CGC is also the parent company of Capital Group International, Inc. ("CGII"), which in turn is the parent company of five investment management companies: Capital Guardian Trust Company, Capital International, Inc., Capital International Limited, Capital International Sàrl and Capital International K.K. Each of these investment management companies acts separately from the others and from CGC in exercising investment discretion over its managed accounts.

Neither CGC nor any of its affiliates own shares of your company for its own account. Rather, the shares reported on Form 603 are owned by accounts under the discretionary investment management of one or more of the investment management companies described above.

For the purposes of this Notice an outstanding share balance of 766,235,816 shares was used to calculate the percentages of holdings of the relevant share capital. We believe this outstanding share balance is current; however, if this number is not accurate, please contact us as soon as possible so that we may make the necessary revisions to this Notice.

Should you have questions or require additional information, please contact Gina Martinez or Vivien Tan at (213) 615-0469 or send a fax message to (213) 615-4056. Alternatively, you may contact us via e-mail at [GRGroup@capgroup.com](mailto:GRGroup@capgroup.com).

Regards,

Gina Martinez  
Principal Compliance Specialist

**Form 603****Corporations Act 2001 Section 671B****Notice of initial substantial holder**

To Company Name/Scheme Boral Ltd.

ACN/ARSN \_\_\_\_\_

**1. Details of substantial holder (1)**

Name The Capital Group Companies, Inc.

ACN/ARSN (if applicable) n/a

The holder became a substantial holder on 17 December 2012

**2. Details of voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary Shares	40,943,587 shares	40,943,587 shares	5.34%

**3. Details of relevant interests**

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
The Capital Group Companies, Inc.		40,943,587 Ordinary Shares

The shares being reported under this section are owned by accounts under the discretionary investment management of 41 investment management companies (Capital Research and Management Company, Capital International Limited, Capital International Sàrl) which are direct or indirect subsidiaries of The Capital Group Companies, Inc., 333 South Hope Street, 55th Floor, Los Angeles, California 90071 and such shares are being reported in the aggregate.

**4. Details of present registered holders**

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
		none	
See Annexure A dated 17 December 2012 (copy attached)			

**5. Consideration**

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
The Capital Group Companies, Inc.	17 August 2012 Through 17 December 2012	Average price of 3.8990 AUD		32,956,104 Ordinary Shares

**6. Associates**

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

The companies (Capital Research and Management Company, Capital International Limited, Capital International Sàrl) referred to in paragraph 1(a) are wholly owned direct or indirect subsidiaries of The Capital Group Companies, Inc.

**7. Addresses**

The addresses of persons named in this form are as follows:

Name	Address
The Capital Group Companies, Inc.	333 South Hope Street, 55 <sup>th</sup> Floor Los Angeles, CA 90071

**Signature**

print name: Katherine H. Newhall

Capacity: Counsel

sign here \_\_\_\_\_

Date: 18 December 2012

## **Annexure “A”**

This is the Annexure of 1 page marked Annexure “A” referred to in Form 603 (initial) signed by this corporation dated 17 December 2012.

The Capital Group Companies, Inc.

By: \_\_\_\_\_  
Katherine H. Newhall  
Counsel

**Australia Annexure**  
**Boral Ltd.**  
**17 December 2012**

<u>CG Investment Management Company</u>	<u>Account Number</u>	<u>Number of Shares</u>	<u>% Held</u>
Capital International Limited	43417700	615,426	
	43426300	442,900	
	43426800	259,910	
	43426900	361,154	
	43463000	191,021	
		1,870,411	
Capital International SÁrl	45415100	70,342	
	45415200	258,994	
	45426000	280,907	
	45590400	70,547	
		680,790	
Capital Research and Management Company	11000012	25,119,882	
	11000033	7,862,821	
	11000035	3,800,000	
	11000037	849,683	
	11000075	760,000	
		38,392,386	
<b>GRAND TOTAL</b>		<b>40,943,587</b>	<b>5.34%</b>

Nominee List

**Boral Ltd.**

**17 December 2012**

Nominee Name

Chase Manhattan Bank Australia Limited  
Level 36 World Trade Centre  
Jamison Street  
Sydney, NSW 2000 Australia

11000012	25,119,882
11000033	7,862,821

Total Shares: 32,982,703

Chase Manhattan Nominee Ltd.  
Australia

43417700	615,426
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Total Shares: 615,426

Citicorp Nominees PTY Ltd  
Level 26, Mitre 502-30  
101 Collins Street  
Melbourne, Victoria 3000

43426300	442,900
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Total Shares: 442,900

JP Morgan Chase Bank

45590400	70,547
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Total Shares: 70,547

KAS UK  
Kass Associate  
P.O Box 178  
1000 AD Amsterdam

43463000	191,021
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Total Shares: 191,021

National Australian Bank LTD.  
271 Collins St.  
5th Floor South  
Melbourne, Victoria 3000

43426800	259,910
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Total Shares: 259,910

Northern Trust  
c/o NorTrust Nominees Limited

Nominee List

**Boral Ltd.**

**17 December 2012**

Nominee Name

155 Bishopsgate  
London EC2M 3XS

43426900	361,154
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Total Shares: 361,154

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The Bank of New York Mellon

11000037	849,683
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Total Shares: 849,683

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Westpac Banking Corp

45415100	70,342
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Total Shares: 70,342

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Westpac Custodian Nominees

50 Pitt Street, 8th Floor

Sydney, NSW 2000

Australia

11000035	3,800,000
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11000075	760,000
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45415200	258,994
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45426000	280,907
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Total Shares: 5,099,901

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