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**Bradken Limited (ASX Code: BKN)
Restricted Share Rights Plan**

Bradken Limited (“**Bradken**”) announces that it is proceeding with the Bradken Restricted Share Rights Plan.

In accordance with ASX Listing Rule 3.10.3, details of the Restricted Share Rights are:

1. **Class** - unquoted Restricted Share Rights;
2. **Number** - a maximum of 984,481 Restricted Share Rights are to be granted;
3. **Principal Terms** - Each Restricted Share Right is exercisable into one ordinary share in Bradken. Exercise of the Restricted Share Rights is subject to the satisfaction of a total shareholder return performance hurdle that is based on Bradken's performance in comparison to a peer group of companies (being the ASX Small Cap Industrials Index companies) at the relevant test day. There is no exercise price for the exercise of the Restricted Share Rights;
4. **Issue price** - Nil;
5. **Purpose** - The Restricted Share Rights are being offered as part of Bradken's long-term incentive scheme for personnel identified as critical to the continuing growth and effective operation of the Company;
6. **Security holder approval** – Approval of the proposed grant of Restricted Share Rights to participants does not require approval; and
7. **Class of security holders** - Not applicable.

Yours sincerely,



Steven Perry
Company Secretary