

Wednesday, 22 October 2014

The Manager
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Dear Sir/Madam,

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

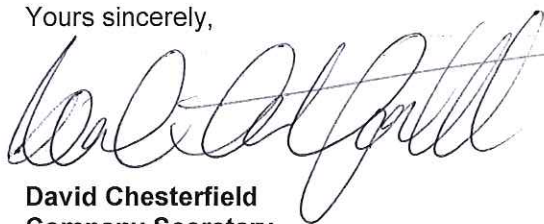
On Wednesday, 13 August 2014, Bradken Limited ("Bradken") announced that it had invited selected key personnel to apply for Share Rights under its Restricted Share Rights Plan as part of its long-term incentive scheme and remuneration policies.

On Tuesday, 21 October 2014, shareholders of the Company voted to accept the granting of 174,900 Restricted Share Rights to the Company's Managing Director, Mr Brian Hodges. Each Share Right is exercisable into one ordinary share in Bradken on the satisfaction of certain performance targets.

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

1. **Class** - unquoted Restricted Share Rights;
2. **Number** - a maximum of 174,900 Restricted Share Rights have been 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. The Bradken prospectus lodged with ASIC on 9 August 2004 has a general summary of the terms of the Performance Rights Plan;
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** - Shareholders resolved to approve the grant of the Restricted Share Rights at the 2014 Annual General Meeting of the Company; and
7. **Class of security holders** - Not applicable.

Yours sincerely,



**David Chesterfield
Company Secretary**