

**Form 605**

**Corporations Act 2001**  
**Section 671B**

**Notice of ceasing to be a substantial holder**

To Company Name/Scheme Bradken Ltd.

ACN/ARSN 33 108 693 009 (ABN)

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

Name BlackRock Group (BlackRock Inc. and subsidiaries named in Annexures  
ACN/ARSN (if applicable) to this form)

The holder ceased to be a substantial holder on 20 /03 /15  
The previous notice was given to the company on 29 /08 /14  
The previous notice was dated 27 /08 /14

**2. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change(5)	Class (6) and number of securities affected	Person's votes affected
	<u>Annexure A &amp; C</u>				

**3. Changes in association**

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

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

**4. Addresses**

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

Name	Address
<u>Annexure B</u>	

**Signature**

print name Kayla McGrory

capacity \*Authorised Signatory

**sign here**

date 24 / 03 /2015

\* At a meeting of the Board on 22 November 2013, the Directors resolved to approve the delegation of the preparation and lodgement of substantial shareholder notices on behalf of BlackRock Investment Management (Australia) Limited.

**DIRECTIONS**

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 4 of the form.
- (2) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (3) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (4) Include details of:
  - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
  - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (5) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (6) The voting shares of a company constitute one class unless divided into separate classes.
- (7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

This is Annexure A of 4 pages referred to in form 605 Notice of ceasing to be a substantial shareholder

24-Mar-15

Kayla McGrory Authorised Signatory

Date

## 2. Changes in relevant interests

### BRADKEN LTD (BKN)

Date of Change	Person whose relevant interest changed	Nature of change (4) / Consideration given in relation to change (5)		Class (6) and number of securities affected		Person's votes affected
29-Aug-14	BlackRock Fund Advisors	on mkt sell	4.70	ord	-5,625	-5,625
29-Aug-14	BlackRock Institutional Trust Company, National Association	on mkt sell	4.70	ord	-8,997	-8,997
29-Aug-14	BlackRock Fund Advisors	on mkt buy	4.70	ord	22,505	22,505
29-Aug-14	BlackRock Fund Advisors	on mkt buy	4.70	ord	459	459
01-Sep-14	BlackRock Fund Advisors	on mkt buy	4.70	ord	93	93
02-Sep-14	BlackRock Fund Advisors	in specie	n/a	ord	32,608	32,608
03-Sep-14	BlackRock Investment Management	on mkt buy	4.70	ord	5,037	5,037
03-Sep-14	BlackRock Fund Advisors	in specie	n/a	ord	1,230	1,230
04-Sep-14	BlackRock Investment Management	on mkt buy	4.73	ord	5,133	5,133
05-Sep-14	BlackRock Fund Advisors	in specie	n/a	ord	28,532	28,532
08-Sep-14	BlackRock Fund Advisors	in specie	n/a	ord	28,532	28,532
11-Sep-14	BlackRock Institutional Trust	in specie	n/a	ord	-744	-744
11-Sep-14	BlackRock Fund Advisors	in specie	n/a	ord	492	492
11-Sep-14	BlackRock Fund Advisors	in specie	n/a	ord	24,456	24,456
16-Sep-14	BlackRock Fund Advisors	in specie	n/a	ord	984	984
17-Sep-14	BlackRock Asset Management North	collateral transfer	n/a	ord	-114,003	-114,003
19-Sep-14	BlackRock Investment Management	on mkt sell	4.28	ord	-5,898	-5,898
22-Sep-14	BlackRock Investment Management	on mkt buy	4.16	ord	711	711
23-Sep-14	BlackRock Fund Advisors	in specie	n/a	ord	-2,048	-2,048
24-Sep-14	BlackRock Investment Management	on mkt sell	4.43	ord	-2,133	-2,133
24-Sep-14	BlackRock Fund Advisors	on mkt sell	4.43	ord	-41,174	-41,174
24-Sep-14	BlackRock Fund Advisors	in specie	n/a	ord	32,472	32,472
25-Sep-14	BlackRock Fund Advisors	in specie	n/a	ord	884	884
25-Sep-14	BlackRock Fund Advisors	on mkt buy	4.23	ord	6,254	6,254
29-Sep-14	BlackRock Fund Advisors	in specie	n/a	ord	12,177	12,177
29-Sep-14	BlackRock Investment Management	on mkt sell	4.22	ord	-29,215	-29,215
30-Sep-14	BlackRock Fund Advisors	in specie	n/a	ord	28,413	28,413
30-Sep-14	BlackRock Fund Advisors	in specie	n/a	ord	60,885	60,885
30-Sep-14	BlackRock Fund Advisors	in specie	n/a	ord	310	310
02-Oct-14	BlackRock Investment Management	on mkt buy	3.88	ord	711	711
06-Oct-14	BlackRock Fund Advisors	in specie	n/a	ord	1,476	1,476
07-Oct-14	BlackRock Fund Advisors	in specie	n/a	ord	28,413	28,413
08-Oct-14	BlackRock Fund Advisors	on mkt buy	3.92	ord	17,234	17,234
10-Oct-14	BlackRock Fund Advisors	in specie	n/a	ord	-5,120	-5,120
13-Oct-14	BlackRock Institutional Trust Company, National Association	on mkt sell	3.77	ord	-4,228	-4,228

<b>Date of Change</b>	<b>Person whose relevant interest changed</b>	<b>Nature of change (4) / Consideration given in relation to change (5)</b>		<b>Class (6) and number of securities affected</b>	<b>Person's votes affected</b>	
14-Oct-14	BlackRock Fund Advisors	on mkt buy	3.72	ord	120	120
15-Oct-14	BlackRock Fund Advisors	in specie	n/a	ord	-36,594	-36,594
15-Oct-14	BlackRock Fund Advisors	in specie	n/a	ord	1,254	1,254
16-Oct-14	BlackRock Fund Advisors	in specie	n/a	ord	-20,330	-20,330
17-Oct-14	BlackRock Fund Advisors	in specie	n/a	ord	-4,096	-4,096
23-Oct-14	BlackRock Fund Advisors	in specie	n/a	ord	24,396	24,396
23-Oct-14	BlackRock Fund Advisors	in specie	n/a	ord	36,594	36,594
23-Oct-14	BlackRock Investment Management (Australia) Limited	on mkt buy	3.37	ord	17,253	17,253
23-Oct-14	BlackRock Fund Advisors	on mkt buy	3.46	ord	7,480	7,480
24-Oct-14	BlackRock Fund Advisors	in specie	n/a	ord	1,804	1,804
27-Oct-14	BlackRock Fund Advisors	in specie	n/a	ord	20,330	20,330
27-Oct-14	BlackRock Investment Management (Australia) Limited	on mkt buy	3.65	ord	32,059	32,059
29-Oct-14	BlackRock Fund Advisors	in specie	n/a	ord	310	310
31-Oct-14	BlackRock Fund Advisors	in specie	n/a	ord	24,396	24,396
03-Nov-14	BlackRock Investment Management (Australia) Limited	on mkt buy	3.80	ord	474	474
05-Nov-14	BlackRock Fund Advisors	in specie	n/a	ord	32,528	32,528
06-Nov-14	BlackRock Fund Advisors	in specie	n/a	ord	1,476	1,476
10-Nov-14	BlackRock Fund Advisors	in specie	n/a	ord	24,396	24,396
12-Nov-14	BlackRock Fund Advisors	in specie	n/a	ord	24,396	24,396
13-Nov-14	BlackRock Fund Advisors	on mkt buy	3.76	ord	22,446	22,446
17-Nov-14	BlackRock Fund Advisors	in specie	n/a	ord	28,525	28,525
17-Nov-14	BlackRock Investment Management (Australia) Limited	on mkt buy	3.76	ord	474	474
17-Nov-14	BlackRock Investment Management (Australia) Limited	on mkt buy	3.76	ord	948	948
19-Nov-14	BlackRock Fund Advisors	in specie	n/a	ord	1,476	1,476
20-Nov-14	BlackRock Investment Management (Australia) Limited	on mkt buy	3.58	ord	948	948
21-Nov-14	BlackRock Fund Advisors	in specie	n/a	ord	24,450	24,450
21-Nov-14	BlackRock Investment Management (Australia) Limited	on mkt buy	3.64	ord	13,343	13,343
25-Nov-14	BlackRock Fund Advisors	on mkt sell	3.81	ord	-260	-260
01-Dec-14	BlackRock Fund Advisors	in specie	n/a	ord	4,096	4,096
01-Dec-14	BlackRock Fund Advisors	in specie	n/a	ord	8,192	8,192
01-Dec-14	BlackRock Fund Advisors	in specie	n/a	ord	61,125	61,125
02-Dec-14	BlackRock Fund Advisors	on mkt buy	3.48	ord	27,742	27,742
02-Dec-14	BlackRock Investment Management (Australia) Limited	on mkt buy	3.43	ord	17,866	17,866
02-Dec-14	BlackRock Fund Advisors	in specie	n/a	ord	310	310
04-Dec-14	BlackRock Investment Management (Australia) Limited	on mkt buy	3.32	ord	474	474
09-Dec-14	BlackRock Investment Management (Australia) Limited	on mkt buy	4.68	ord	12,265	12,265
09-Dec-14	BlackRock Investment Management (Australia) Limited	on mkt sell	4.63	ord	-7,609	-7,609
09-Dec-14	BlackRock Fund Advisors	in specie	n/a	ord	1,476	1,476
10-Dec-14	BlackRock Fund Advisors	in specie	n/a	ord	738	738
11-Dec-14	BlackRock Investment Management (Australia) Limited	on mkt sell	4.50	ord	-39,881	-39,881

<b>Date of Change</b>	<b>Person whose relevant interest changed</b>	<b>Nature of change (4) / Consideration given in relation to change (5)</b>		<b>Class (6) and number of securities affected</b>	<b>Person's votes affected</b>	
11-Dec-14	BlackRock Investment Management (Australia) Limited	on mkt buy	4.50	ord	474	474
15-Dec-14	BlackRock Fund Advisors	in specie	n/a	ord	-8,172	-8,172
15-Dec-14	BlackRock Fund Advisors	in specie	n/a	ord	-73,548	-73,548
15-Dec-14	BlackRock Institutional Trust Company, National Association	on mkt buy	4.45	ord	67,678	67,678
16-Dec-14	BlackRock Fund Advisors	in specie	n/a	ord	492	492
17-Dec-14	BlackRock Fund Advisors	on mkt sell	4.42	ord	-117	-117
18-Dec-14	BlackRock Fund Advisors	in specie	n/a	ord	-183,870	-183,870
18-Dec-14	BlackRock Institutional Trust Company, National Association	in specie	n/a	ord	-18,097	-18,097
19-Dec-14	BlackRock Fund Advisors	in specie	n/a	ord	1,021	1,021
19-Dec-14	BlackRock Fund Advisors	in specie	n/a	ord	-28,308	-28,308
19-Dec-14	BlackRock Fund Advisors	on mkt sell	4.55	ord	-115,326	-115,326
19-Dec-14	BlackRock Investment Management (Australia) Limited	on mkt sell	4.51	ord	-14,756	-14,756
22-Dec-14	BlackRock Fund Advisors	in specie	n/a	ord	310	310
22-Dec-14	BlackRock Fund Advisors	in specie	n/a	ord	820	820
22-Dec-14	BlackRock Fund Advisors	in specie	n/a	ord	1,476	1,476
23-Dec-14	BlackRock Investment Management (Australia) Limited	on mkt sell	4.70	ord	-1,185	-1,185
26-Dec-14	BlackRock Fund Advisors	in specie	n/a	ord	4,084	4,084
05-Jan-15	BlackRock Institutional Trust Company, National Association	on mkt buy	4.71	ord	90,099	90,099
06-Jan-15	BlackRock Fund Advisors	in specie	n/a	ord	4,650	4,650
09-Jan-15	BlackRock Institutional Trust Company, National Association	on mkt buy	4.52	ord	11,129	11,129
09-Jan-15	BlackRock Investment Management (Australia) Limited	on mkt buy	4.52	ord	474	474
09-Jan-15	BlackRock Fund Advisors	in specie	n/a	ord	729	729
12-Jan-15	BlackRock Fund Advisors	in specie	n/a	ord	9,189	9,189
13-Jan-15	BlackRock Fund Advisors	in specie	n/a	ord	1,539	1,539
20-Jan-15	BlackRock Investment Management (Australia) Limited	on mkt sell	4.26	ord	-6,071	-6,071
21-Jan-15	BlackRock Fund Advisors	in specie	n/a	ord	324	324
23-Jan-15	BlackRock Asset Management Canada Limited	on mkt sell	4.16	ord	-525	-525
29-Jan-15	BlackRock Advisors (UK) Limited	on mkt buy	2.62	ord	1,545	1,545
30-Jan-15	BlackRock Asset Management Canada Limited	on mkt sell	2.73	ord	-7,491	-7,491
30-Jan-15	BlackRock Fund Advisors	in specie	n/a	ord	5,658	5,658
02-Feb-15	BlackRock Investment Management (Australia) Limited	on mkt buy	2.72	ord	474	474
03-Feb-15	BlackRock Fund Advisors	in specie	n/a	ord	246	246
05-Feb-15	BlackRock Fund Advisors	in specie	n/a	ord	48,528	48,528
09-Feb-15	BlackRock Fund Advisors	in specie	n/a	ord	44,484	44,484
09-Feb-15	BlackRock Japan Co., Ltd.	on mkt buy	3.15	ord	13,851	13,851
09-Feb-15	BlackRock Fund Advisors	in specie	n/a	ord	1,458	1,458
09-Feb-15	BlackRock Japan Co., Ltd.	on mkt buy	3.15	ord	6,346	6,346
09-Feb-15	BlackRock Japan Co., Ltd.	on mkt buy	3.15	ord	6,636	6,636
10-Feb-15	BlackRock Fund Advisors	in specie	n/a	ord	20,220	20,220
11-Feb-15	BlackRock Fund Advisors	in specie	n/a	ord	97,056	97,056
12-Feb-15	BlackRock Fund Advisors	in specie	n/a	ord	3,063	3,063
12-Feb-15	BlackRock Advisors (UK) Limited	on mkt sell	2.15	ord	-1,864	-1,864
12-Feb-15	BlackRock Investment Management (Australia) Limited	on mkt buy	2.15	ord	711	711
13-Feb-15	BlackRock Fund Advisors	in specie	n/a	ord	32,352	32,352
13-Feb-15	BlackRock Fund Advisors	in specie	n/a	ord	36,396	36,396
13-Feb-15	BlackRock Institutional Trust Company, National Association	on mkt sell	2.24	ord	-20,989	-20,989

<b>Date of Change</b>	<b>Person whose relevant interest changed</b>	<b>Nature of change (4) / Consideration given in relation to change (5)</b>		<b>Class (6) and number of securities affected</b>	<b>Person's votes affected</b>	
13-Feb-15	BlackRock Institutional Trust Company, National Association	on mkt buy	2.24	ord	6,164	6,164
17-Feb-15	BlackRock Fund Advisors	in specie	n/a	ord	24,264	24,264
18-Feb-15	BlackRock Fund Advisors	in specie	n/a	ord	20,220	20,220
18-Feb-15	BlackRock Advisors (UK) Limited	on mkt sell	2.26	ord	-791	-791
18-Feb-15	BlackRock Fund Advisors	in specie	n/a	ord	558	558
18-Feb-15	BlackRock Fund Advisors	in specie	n/a	ord	1,377	1,377
18-Feb-15	BlackRock Fund Advisors	in specie	n/a	ord	324	324
20-Feb-15	BlackRock Institutional Trust Company, National Association	on mkt buy	2.31	ord	14,261	14,261
24-Feb-15	BlackRock Fund Advisors	in specie	n/a	ord	3,063	3,063
24-Feb-15	BlackRock Fund Advisors	in specie	n/a	ord	310	310
25-Feb-15	BlackRock Fund Advisors	in specie	n/a	ord	15,228	15,228
26-Feb-15	BlackRock Fund Advisors	in specie	n/a	ord	5,105	5,105
26-Feb-15	BlackRock Fund Advisors	in specie	n/a	ord	48,528	48,528
26-Feb-15	BlackRock Fund Advisors	in specie	n/a	ord	2,187	2,187
27-Feb-15	BlackRock Fund Advisors	in specie	n/a	ord	2,042	2,042
02-Mar-15	BlackRock Fund Advisors	in specie	n/a	ord	28,308	28,308
02-Mar-15	BlackRock Investment Management (Australia) Limited	on mkt buy	2.23	ord	474	474
02-Mar-15	BlackRock Fund Advisors	in specie	n/a	ord	1,458	1,458
03-Mar-15	BlackRock Fund Advisors	in specie	n/a	ord	16,176	16,176
03-Mar-15	BlackRock Investment Management (Australia) Limited	on mkt sell	2.23	ord	-10,209	-10,209
04-Mar-15	BlackRock Fund Advisors	in specie	n/a	ord	32,352	32,352
05-Mar-15	BlackRock Fund Advisors	in specie	n/a	ord	20,220	20,220
09-Mar-15	BlackRock Fund Advisors	in specie	n/a	ord	24,264	24,264
09-Mar-15	BlackRock Fund Advisors	in specie	n/a	ord	648	648
10-Mar-15	BlackRock Fund Advisors	in specie	n/a	ord	3,063	3,063
10-Mar-15	BlackRock Fund Advisors	in specie	n/a	ord	310	310
11-Mar-15	BlackRock Fund Advisors	in specie	n/a	ord	32,352	32,352
12-Mar-15	BlackRock Fund Advisors	in specie	n/a	ord	16,176	16,176
13-Mar-15	BlackRock Investment Management (Australia) Limited	on mkt buy	1.97	ord	474	474
18-Mar-15	BlackRock Fund Advisors	on mkt sell	1.89	ord	-578,144	-578,144
18-Mar-15	BlackRock Fund Advisors	in specie	n/a	ord	1,458	1,458
19-Mar-15	BlackRock Fund Advisors	on mkt sell	1.88	ord	-494,667	-494,667
20-Mar-15	BlackRock Fund Advisors	on mkt sell	1.87	ord	-6,537,190	-6,537,190
20-Mar-15	BlackRock Institutional Trust Company, National Association	on mkt sell	1.88	ord	-5,117	-5,117
20-Mar-15	BlackRock Institutional Trust Company, National Association	on mkt sell	1.88	ord	-5,911	-5,911
20-Mar-15	BlackRock Asset Management Canada Limited	on mkt sell	1.88	ord	-99,417	-99,417

**Annexure B**

This is Annexure B of 1 page referred to in form 605 Notice of ceasing to be a substantial shareholder

24-Mar-15

**Kayla McGrory,**  
**Authorised Signatory**

**Date**

**4. Addresses**  
The addresses of persons named in this form are as follows:

Name	Address
<b>BlackRock Group</b>	
BlackRock Inc.	55 East 52nd Street New York NY 10055 USA
BlackRock Advisors (UK) Ltd.	Murray House 1Royal Mint Court London, EC3N 4HH, UK
BlackRock Asset Management Canada Limited	161 Bay Street, Suite 2500 Toronto, Ontario M5J 2S1
BlackRock Asset Management North Asia Limited	16/F, 2 Queen's Road Cheung Kong Center Hong Kong
BlackRock Fund Advisors	400 Howard Street San Francisco, CA, 94105
BlackRock Institutional Trust Company, National Association	400 Howard Street San Francisco, CA, 94105
BlackRock Investment Management (Aust) Ltd (ACN 006 165 975)	Level 26, 101 Collins St Melbourne Australia
BlackRock Japan Co. Ltd.	Sapia Tower 1-7-12 Marunouchi, Chiyoda-ku, Tokyo, 100-0005 Japan

## Annexure C

This is Annexure C of 1 page referred to in form 605 Notice of ceasing to be a substantial shareholder

Kayla McGrory, Authorised Signatory  
Date 24-Mar-15

<b>Type of agreement:</b>	Global Master Securities Lending Agreement
<b>Parties to agreement:</b>	Party A - Citigroup Global Markets Limited Party B - HSBC Institutional Trust Services (Asia) Limited
<b>Transfer date:</b>	Refer to Annexure A (transactions identified as collateral transfers)
<b>Holder of voting rights:</b>	BlackRock Asset Management North Asia Limited (as investment manager for the funds)
<b>Are there any restrictions on voting rights?</b> If yes, detail	Yes. Unless otherwise agreed between the parties, the Registered Owner will not exercise any voting rights.
<b>Scheduled return date (if any):</b>	Not applicable.
<b>Does the borrower have the right to return early?</b> If yes, detail	Yes. Upon an Event of Default under the GMSLA, the GMSLA provides, broadly, that both parties payment and delivery obligations will be accelerated and replaced with an obligation of one party to pay a single cash sum to the other determined in accordance with the provisions of the GMSLA (as modified by the Annex). The GMSLA provides that the parties' right to terminate the Agreement upon notice will not affect the parties' existing obligations in respect of any outstanding loans of securities. The Annex amended and restricted the Borrower's termination rights – i.e. Borrower may not have the right to terminate and return the borrowed securities - as the Borrower was to borrow the securities issued by it (or its sister company) to provide protection against the insolvency of the issuer and so usual rights of termination in a GMSLA were restricted. Subject to the terms of the relevant Loan, the Borrower, may early terminate a Loan and return Equivalent Securities at any time provided that it "shall cease to have such entitlement if an Act of Insolvency with respect to any Security Issuer or any of the Borrower's or any Security Issuer's affiliates has occurred, or any such person takes any steps preparatory to any of the matters which would constitute an Act of Insolvency
<b>Does the lender have the right to recall early?</b> If yes, detail	Yes, at notice.
<b>Will the securities be returned on settlement?</b> If yes, detail any exceptions	Yes.

A copy of this agreement will be provided to Bradken Ltd. or the Australian Securities and Investments Commission upon request.