



21 October 2003

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The Manager, Listings  
Australian Stock Exchange Limited  
Company Announcements Office  
Level 4  
Exchange Centre  
20 Bridge Street  
SYDNEY NSW 2000

Dear Sir

### **Annual General Meeting – Outcome of Business and Declaration of Polls**

We report that at the Company's Annual General Meeting held earlier today resolutions 1 to 7 were carried and resolutions 8 to 14 were lost. The Board had recommended shareholders vote against resolutions 8 to 14.

All of the resolutions were put as ordinary resolutions except resolutions 3, 9 and 10, which were put as special resolutions.

Technical difficulties have precluded us from providing in electronic form for each of the resolutions, the total number of proxy votes exercisable by all proxies validly appointed and the appointments specified in those proxies. We intend to provide this information to you tomorrow morning.

Resolution 1 was decided by a show of hands and resolutions 2(a), 2(b) 2(c) and 3 to 14 were decided on polls.

The polls were demanded by the Chairman following discussion of each of resolutions 2(a), 2(b), 2(c) and 3 to 14. We had notified ASX on 14 October 2003 that the Chairman intended to call a poll on those resolutions.

When details of the voting by poll were given, the Meeting was advised that the Company would declare the outcome of the polls by notification to ASX today.

We now declare the results of the polls as follows:-

## ***ELECTION OF DIRECTORS***

### ***Resolution 2(a) – Re-Election of John Cloney as a Director***

The total number of votes cast on the poll were:-

<i>In favour</i>	<i>Against</i>	<i>Abstain</i>
262,284,333	3,810,122	4,557,197

As the votes for the resolution represent 98.57% of the total of the votes in favour and against, we declare the resolution carried.

### ***Resolution 2(b) – Re-Election of Elizabeth Alexander as a Director***

The total number of votes cast on the poll were:-

<i>In favour</i>	<i>Against</i>	<i>Abstain</i>
255,679,470	8,089,477	7,045,742

As the votes for the resolution represent 96.93% of the total of the votes in favour and against, we declare the resolution carried.

### ***Resolution 2(c) – Election of Tony D'Aloisio as a Director***

The total number of votes cast on the poll were:-

<i>In favour</i>	<i>Against</i>	<i>Abstain</i>
260,142,999	3,454,126	7,192,232

As the votes for the resolution represent 98.69% of the total of the votes in favour and against, we declare the resolution carried.

## ***SPECIAL BUSINESS***

### ***Resolution 3 – Adoption of New Constitution and Renewal of Proportional Takeover Approval Article***

The total number of votes cast on the poll were:-

<i>In favour</i>	<i>Against</i>	<i>Abstain</i>
248,443,120	15,678,066	6,616,165

As the votes for the resolution represent 94.06% of the total of the votes in favour and against and the resolution was passed by at least 75% of the votes cast, we declare the special resolution carried.

**Resolution 4 – Non-Executive Directors' Remuneration**

The total number of votes cast on the poll were:-

<i>In favour</i>	<i>Against</i>	<i>Abstain</i>
250,848,137	9,850,513	5,194,695

As the votes for the resolution represent 96.22% of the total of the votes in favour and against, we declare the resolution carried.

**Resolution 5 – Amendment of Non-Executive Directors' Share Plan**

The total number of votes cast on the poll were:-

<i>In favour</i>	<i>Against</i>	<i>Abstain</i>
246,923,894	12,188,905	6,678,281

As the votes for the resolution represent 95.30% of the total of the votes in favour and against, we declare the resolution carried.

**Resolution 6 – Employee Incentive Plans**

The total number of votes cast on the poll were:-

<i>In favour</i>	<i>Against</i>	<i>Abstain</i>
250,553,428	8,475,576	6,711,362

As the votes for the resolution represent 96.73% of the total of the votes in favour and against, we declare the resolution carried.

**Resolution 7 - Grant of Options to Rod Pearse, Managing Director of the Company**

The total number of votes cast on the poll were:-

<i>In favour</i>	<i>Against</i>	<i>Abstain</i>
230,156,756	32,364,557	4,326,017

As the votes for the resolution represent 87.67% of the total of the votes in favour and against, we declare the resolution carried.

**Resolution 8 – Resolution proposed by "Boral Green Shareholders"**

The total number of votes cast on the poll were:-

<i>In favour</i>	<i>Against</i>	<i>Abstain</i>
14,753,398	230,521,254	14,047,297

As the votes for the resolution represent 6.02% of the total of the votes in favour and against, we declare the resolution lost.

**RESOLUTIONS PROPOSED BY SHAREHOLDERS ASSOCIATED WITH THE  
TRANSPORT WORKERS UNION AND "BORAL ETHICAL SHAREHOLDERS"**

***Resolution 9 – Amendment to Constitution – Health and Safety Management  
Article***

The total number of votes cast on the poll were:-

<i>In favour</i>	<i>Against</i>	<i>Abstain</i>
41,139,746	200,480,423	17,692,719

As the votes for the resolution represent 17.03% of the total of the votes in favour and against and the resolution was not passed by at least 75% of the votes cast, we declare the special resolution lost.

***Resolution 10 – Amendment to Constitution – Directors' Remuneration  
Article***

The total number of votes cast on the poll were:-

<i>In favour</i>	<i>Against</i>	<i>Abstain</i>
9,952,907	234,459,364	12,913,485

As the votes for the resolution represent 4.07% of the total of the votes in favour and against and the resolution was not passed by at least 75% of the votes cast, we declare the special resolution lost.

***Resolution 11 – Executive Options***

The total number of votes cast on the poll were:-

<i>In favour</i>	<i>Against</i>	<i>Abstain</i>
16,022,799	234,288,833	7,594,300

As the votes for the resolution represent 6.40% of the total of the votes in favour and against, we declare the resolution lost.

***Resolution 12 – Long Term Incentives***

The total number of votes cast on the poll were:-

<i>In favour</i>	<i>Against</i>	<i>Abstain</i>
22,685,153	226,891,854	7,737,678

As the votes for the resolution represent 9.09% of the total of the votes in favour and against, we declare the resolution lost.

**Resolution 13 – Short Term Incentive Remuneration for Executive Director**

The total number of votes cast on the poll were:-

<i>In favour</i>	<i>Against</i>	<i>Abstain</i>
11,969,187	232,434,209	12,908,264

As the votes for the resolution represent 4.90% of the total of the votes in favour and against, we declare the resolution lost.

**Resolution 14 – Safety Targets for Senior Executives**

The total number of votes cast on the poll were:-

<i>In favour</i>	<i>Against</i>	<i>Abstain</i>
36,249,454	208,265,952	13,638,427

As the votes for the resolution represent 14.83% of the total of the votes in favour and against, we declare the resolution lost.

Yours faithfully

**M.B. Scobie**  
Company Secretary