



ASX RELEASE

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Boral's Chief Executive Steps Down

The Board of Boral Limited (ASX:BLD) today announced that the Chief Executive, Mr Mark Selway, will step down from his role effective immediately. He will remain in employment with the Company until 31 July 2012 to assist with transition arrangements. Ross Batstone, currently Divisional Managing Director Boral Building Products, has been appointed Acting Chief Executive Officer while a global search for a successor to Mr Selway is undertaken.

Dr Bob Every, Boral's Chairman, said, "Over the last two years Boral has undergone significant restructuring including closure of non-performing businesses, a significant focus on lean manufacturing processes, re-emphasis on sales and marketing and investment in innovation and growth.

"While operational improvements throughout Mark's tenure have been excellent, the Board has decided that the stewardship of the Company going forward requires a Chief Executive with a leadership style suited to harmonising the changes that have occurred over the last two years throughout the Company.

"The Board has confidence that Ross has the necessary skills and experience to lead Boral until a successor to Mark is chosen. I look forward to working actively with Ross and the rest of the management team during this transition phase to ensure that the Company consolidates the benefits of the restructuring that has taken place over the last two years," Bob said.

Immediate priorities will be to continue the current strategic initiatives of:

- Lean manufacturing,
- Sales & Marketing Excellence,
- Investment in innovation and growth, and
- Further integration of Boral Gypsum Asia.

Biographical details for Ross Batstone are attached.

Dr Every thanked Mr Selway for his contribution to Boral since his appointment.

For more information:

Penny Berger
Group Communications & Investor Relations Manager
Tel: 02 9220 6591

Mark Gell
Principal, Gell Southam Group
Tel: 0419 440 533

Boral Limited ABN 13 008 421 761 – GPO Box 910 Sydney NSW 2001 - www.boral.com.au

ROSS BATSTONE – BIOGRAPHICAL DETAILS

Ross was appointed Divisional Managing Director of Boral Building Products in July 2010. The Boral Building Products Division includes Plasterboard (Australia and Asia), Clay & Concrete Products and Timber. Ross was previously Boral's Divisional General Manager, Plasterboard Australia from 1996 to 2000 before becoming Executive General Manager of the Plasterboard division from 2000 to 2010. He was Boral's Divisional General Manager, Roofing from 1991-1995. He was Chief Executive Montoro Resources Ltd from 1988-1990 and held various roles at Shell Company of Australia from 1970-1987. He holds Chemical Engineering and Commerce degrees from the University of Queensland.