



Friday, 8 August 2008

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Company Announcements Office
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Dear Sir/Madam,

**Bradken Limited (ASX Code: BKN)
Share Purchase Plan**

Please find attached a booklet providing details of the Share Purchase Plan (**SPP**) that was announced by Bradken Limited (**Bradken**) on 29 July 2008.

The SPP will allow eligible shareholders to purchase up to 621 Bradken ordinary shares (**Shares**) without brokerage and transaction costs at an issue price of A\$8.05 per Share being the same price as institutional investors paid in the recent placement of Shares that was priced by Bradken on 30 July 2008 except that Shares issued under the SPP will not be entitled to the FY2008 final dividend.

Key dates for the offer of Shares under the SPP are as follows:

Record Date (for determining eligibility)	31 July 2008 (7.00pm Sydney time)
Opening Date	11 August 2008
Closing Date	29 August 2008 (5.00pm Sydney time)
Allotment Date	4 September 2008
Share Trading Date	9 September 2008

Please find attached further details of the SPP.

Mailing of the SPP booklet and Application Form to shareholders will commence today. A copy of the booklet will be available at Bradken's website (www.bradken.com.au).

Yours sincerely,

**Bruce Arnott
Company Secretary**

SHARE PURCHASE PLAN

Bradken Limited ABN 33 108 693 009



This is an important document offering eligible shareholders the opportunity to buy up to 621 Bradken ordinary shares without brokerage or transaction costs. If you are unsure about what to do, please contact your professional adviser.

If you have any questions about the Share Purchase Plan after reading this booklet please contact David Chesterfield on +61 2 4941 2626.

Dear Shareholder

On behalf of the Directors of Bradken Limited ("**Bradken**"), I am pleased to offer you the opportunity to participate in a Share Purchase Plan ("**SPP**"), allowing you to purchase up to 621 Bradken ordinary shares ("**Shares**") without brokerage and transaction costs.

Bradken conducted a placement of ordinary shares to institutional investors as announced to the market on 29 July 2008, raising A\$110 million ("**Placement**").

Funds were raised through the Placement for the purpose of funding the acquisition of the remaining 83% stake in AmeriCast Technologies, Inc. which was announced on 29 July 2008 ("**Acquisition**"). The Acquisition increased Bradken's holding in AmeriCast Technologies, Inc. to 100 percent. Further information regarding the Acquisition can be obtained from our website (www.bradken.com.au) and from the announcements lodged with the Australian Securities Exchange ("**ASX**").

Funds raised through the SPP will be used to partly fund the Acquisition and to pay down outstanding debt facilities.

Participation in the SPP is entirely voluntary. If you are an eligible shareholder, you may apply for one of four different parcels of Shares set out below:

Number of Shares	Application amount at Issue Price of \$8.05
187	\$1,505.35
373	\$3,002.65
497	\$4,000.85
621	\$4,999.05

New Shares issued under the SPP will, at the time of issue, rank equally with existing Shares but will not be entitled to participate in the FY2008 final dividend.

On behalf of the Board, I invite you to consider this opportunity to increase your investment in Bradken.

Yours sincerely

The Honourable Nick Greiner
Chairman

KEY DATES

Date

Event

31 July 2008	Record Date 7.00pm (Sydney time) The date on which Bradken determined Eligible Shareholders
11 August 2008	Opening Date The date on which the SPP opens
29 August 2008	Closing Date The date on which the SPP closes. Applications must be received by 5.00pm (Sydney time)
4 September 2008	Allotment Date The date on which Shares are allotted.
8 September 2008	Despatch Date The date on which transaction confirmations are sent to shareholders
9 September 2008	Share Trading Date Shares begin trading

Bradken has the discretion to alter any of the Key Dates by lodging a revised timetable with ASX.

These materials do not constitute an offer of securities for sale in the United States or to "U.S. persons" (as defined in Regulation S under the U.S. Securities Act) and may not be sent or disseminated in, directly or indirectly, the United States or to any "U.S. person" in any place. Bradken Limited's shares have not been and will not be registered under the U.S. Securities Act or the securities laws of any state of the United States and may not be offered, sold or otherwise transferred in the United States or to any "U.S. person" except in compliance with the registration requirements of the U.S. Securities Act and any other applicable state securities laws or pursuant to an exemption from the registration requirements of the U.S. Securities Act and applicable state securities laws.

INSTRUCTIONS

If you would like to participate in the SPP, follow the step-by-step instructions on the back of the enclosed Application Form.

To participate, you can make a payment by BPay® or complete the Application Form and provide a cheque or money order in accordance with the instructions on the Application Form.

BPay® customers should use the Customer Reference Number ("CRN") shown on the Application Form which is required to identify your holding. **If you make your payment with BPay® you do not need to return your Application Form.**

Cheques and money orders should be made payable to "Bradken Share Purchase Plan" and sent with an Application Form in the reply paid envelope enclosed to Bradken Limited c/- Link Market Services Limited, Locked Bag A14, Sydney South NSW 1235. New Zealand holders will need to affix the appropriate postage. Deliveries can be made in person by visiting Link Market Services Limited, Level 12, 680 George Street, Sydney, NSW 2000.

All payments and applications must be received no later than 5.00pm (Sydney time) on 29 August 2008. You will not be able to withdraw or revoke your application or BPay® payment once you have sent it in.

TERMS AND CONDITIONS

IMPORTANT NOTICE: If you apply to participate in the SPP by completing and returning the Application Form or making a BPay[®] payment, you are accepting the risk that the market price of Shares may change between the Record Date, the date on which you send in an Application Form or make a BPay[®] payment and the Allotment Date. This means it is possible that, up to or after the Allotment Date, you may be able to buy Shares at a lower price than the Issue Price of \$8.05.

We encourage you to seek your own professional advice regarding your participation in the SPP (including the number of Shares you may apply to buy under the SPP).

1 Offer timetable

- 1.1 This offer is dated, and taken to be made on, 8 August 2008.
- 1.2 The offer opens on 11 August 2008 and closes at 5.00pm (Sydney time) on 29 August 2008. Payment by BPay[®], Application Forms and cheques or money orders may not be processed or may not be valid if they have not been received by Bradken by this time. You should allow adequate time for Application Forms and cheques or money orders forwarded by post to be received by Link Market Services.
- 1.3 The Shares are proposed to be allotted on 4 September 2008.
- 1.4 On or around 8 September 2008, Bradken expects to send a transaction confirmation.
- 1.5 Bradken expects the Shares will commence trading on ASX on 9 September 2008.
- 1.6 Bradken can change, at any time, the Closing Date, Allotment Date, Despatch Date and the Share Trading Date (even if the offer has opened, or BPay[®] payments or Application Forms have been received) by lodging a revised timetable with ASX.

2 Eligible Shareholders

- 2.1 You are an Eligible Shareholder and may participate in the SPP if you were a registered holder of Bradken Shares with a registered address in Australia or New Zealand on 31 July 2008 at 7.00pm (Sydney time) unless:
 - you hold Bradken Shares on behalf of another person who resides outside Australia or New Zealand; or
 - you are a “U.S. person” (as defined in Regulation S under the US Securities Act of 1933) or acting for the account or benefit of a “U.S. person”.
- 2.2 The offer of Shares under the SPP is in accordance with ASIC Class Order 02/831 which grants relief from the requirement to prepare a disclosure document for this offer. In New Zealand, the offer of Shares under the SPP is in accordance with the Securities Act (Overseas Companies) Exemption Notice 2002, which grants relief from the requirement to prepare an investment statement or prospectus for this offer.
- 2.3 For the purpose of determining eligibility, joint holders of Shares are taken to be a single registered holder of Shares and the certification on the Application Form is taken to have been given by all joint holders.

- 2.4 Where a trustee or nominee is a registered holder of Shares and is expressly noted on the register as holding Shares on account of a beneficiary, the beneficiary will be taken to be the registered holder of those Shares. An application for Shares or certification (for the purposes of paragraph 3.6(b) below) by, or issue of Shares to, the trustee or nominee will be taken to be an application or certification by, or an issue to, the beneficiary.
- 2.5 Bradken has determined that this offer may only be accepted by residents of Australia and New Zealand. This is due to regulations restricting the offer of shares under the SPP to persons in places where it is lawful and practical for Bradken to offer and issue Shares under the SPP, in the reasonable opinion of Bradken. This restriction applies at the beneficial holder level.
- 2.6 If you are an Eligible Shareholder, your rights under this offer are personal to you and non-renounceable, so you may not transfer them.

3 Applications for Shares

Limitations on applications

- 3.1 If you are an Eligible Shareholder, you may apply to buy the number of Shares you select on the Application Form.
- 3.2 Eligible Shareholders who receive more than one offer under the SPP (for example, because they hold Shares in more than one capacity) may apply on different Application Forms for more than one Parcel, but may not apply for Shares with an aggregate value of more than A\$5,000.

Completing the Application Form and paying for Shares

- 3.3 If you would like to participate in the SPP, you must:
- (a) make payment by BPay[®]; or
 - (b) complete the Application Form and provide a cheque or money order,
- in accordance with the instructions on the Application Form.

Bradken's discretion regarding applications

- 3.4 Bradken may accept or reject applications to buy Shares under the SPP, including (but not limited to) cases where:
- (a) an Application Form is incorrectly completed, incomplete or otherwise determined by Bradken to be invalid;
 - (b) a cheque is dishonoured or has not been completed correctly;
 - (c) a cheque or money order is not made out for the exact amount of the parcel selected on the Application Form;
 - (d) a BPay[®] payment is not received or is incomplete or invalid;
 - (e) an applicant appears to be buying more than A\$5,000 of Shares (in aggregate) at the Issue Price;

- (f) an Application Form is received after the Closing Date. While Bradken has a discretion to accept late BPay[®] payments, Application Forms and cheques or money orders, there is no assurance that it will do so. Late BPay[®] payments, Application Forms and cheques or money orders, if not processed, will be returned to you at your registered address or refunded; or
- (g) Bradken believes an applicant is not an Eligible Shareholder (subject to compliance with any applicable Australian Securities and Investments Commission or ASX requirements).

Interest

3.5 No interest will be paid on any application money returned to you.

Significance of sending in an application

3.6 If you apply to participate in the SPP by submitting a BPay[®] payment or completing and returning the Application Form:

- (a) you acknowledge that you are an Eligible Shareholder;
- (b) you certify that you have not applied for more than A\$5000 of Shares under the SPP and any similar arrangement in the 12 months prior to your application, even though you may have received more than one offer under the SPP or received offers in more than one capacity under the SPP;
- (c) you agree that your application is made on the Terms and Conditions of the SPP set out in this booklet and the Application Form;
- (d) you agree to be bound by the Constitution of Bradken;
- (e) you acknowledge that you are lawfully permitted to accept the offer to acquire Shares under the SPP and participate in the SPP in accordance with the laws applicable in Australia and any other applicable laws in the jurisdiction in which you and/or the beneficial owner of your Shares are situated;
- (f) you accept that you will not be able to withdraw or revoke your application or BPay[®] payment once you have sent it in;
- (g) you authorise Bradken (and its officers or agents) to correct any error or omission in your Application Form and to complete the Application Form by the insertion of any missing details;
- (h) you acknowledge that Bradken may at any time determine that your Application Form is valid, in accordance with the Terms and Conditions, even if the Application Form is incomplete, contains errors or is otherwise defective;
- (i) you accept the risk associated with any refund that may be sent to you by direct credit or cheque to your address shown on Bradken's register;
- (j) you are responsible for any dishonour fees or other costs Bradken may incur in presenting a cheque for payment which is dishonoured;
- (k) you acknowledge that neither Bradken nor Link Market Services Limited has provided you with investment advice or financial product advice, and that neither has any obligation to provide this advice, concerning your decision to apply for and buy Shares;

- (l) you acknowledge that Bradken is not liable for any exercise of its discretions referred to in these Terms and Conditions; and
- (m) you irrevocably and unconditionally agree to the Terms and Conditions and agree not to do any act or thing which would be contrary to the spirit, intention or purpose of the SPP.

4 Issue Price

- 4.1 You agree to pay the Issue Price per Share for the number of Shares you have selected on the Application Form.
- 4.2 The Issue Price is A\$8.05.
- 4.3 The Issue Price is the same price at which shares were issued under the Placement however the Shares issued under the SPP will not be entitled to participate in the FY2008 final dividend. The Issue Price is lower than the daily volume weighted average price of Bradken Shares over the five ASX trading days up to and including 28 July 2008 (being the last day of trading before the Placement was announced).

5 The Shares

- Shares issued under the SPP will, at the time of issue, rank equally with existing Shares quoted on ASX, with the same voting rights, dividend rights and other entitlements.

6 Waiver of compliance and withdrawal of the offer

- 6.1 Bradken reserves the right to waive compliance with any provision of these Terms and Conditions.
- 6.2 Bradken reserves the right to withdraw the offer at any time up to the Allotment Date.

7 Governing Law

- 7.1 These Terms and Conditions are governed by the laws in force in New South Wales and are to be interpreted in accordance with their spirit, intention and purpose.

8 Underwriting

- 8.1 The SPP will not be underwritten.

DIRECTORY

Registered Office

Bradken Limited
2 Maud Street
Mayfield West NSW 2304
www.bradken.com.au

Share Registry

Link Market Services Limited
Level 12
680 George Street
Sydney NSW 2000

Legal Advisers

Mallesons Stephen Jaques
Level 61
Governor Phillip Tower
1 Farrer Place
Sydney NSW 2000