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10 May 2007

The Manager
Company Announcement Office
Australian Stock Exchange Limited
Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam

Adelaide Brighton Limited – 2007 Annual General Meeting

In accordance with Listing Rule 3.13.3, I attach a copy of the prepared addresses and presentation to be given by the Chairman and the Managing Director at the annual general meeting of the Company to be held at 11.00 am today.

Yours faithfully

Marcus Clayton
Company Secretary



Adelaide Brighton Ltd

ANNUAL GENERAL MEETING

10 MAY 2007

CHAIRMAN'S ADDRESS: MR MALCOLM KINNAIRD AO

Performance

2006 was a very good year for this Company. It was particularly pleasing to learn that we were ranked second in the nation for the improvement in shareholder return over the last six years. Our operational performance, our financial result and the further improvement in shareholder return are key features for the year.

The Company delivered a further record result in 2006, its sixth consecutive year of profit growth. The result was underpinned by continued strong demand for cement and lime in most markets, improved operational performance across the business and the strength of Adelaide Brighton's quality and service. The standout features for 2006 were:

- A record net profit after tax of \$102.1 million, a 12.3% increase over 2005.
- Sales revenue of \$791 million, a 10.3% increase over 2004.
- An 11.9% increase in earnings per share to 18.8 cents.
- A 17% increase in operating cash flow to \$144.3 million

A fully franked dividend of 12.5 cents per share was paid, a 19% increase over 2005. The strong cash flows and low levels of gearing provided the basis for payment of a fully franked special dividend of 6.0 cents per share. The combined dividends raised the 2006 payout ratio to almost 100%.

The increased 2006 full year and special dividends together with the appreciation of the share price during the year, delivered a 42.6% increase in total shareholder return for 2006.

The Company continues to benefit from its broad geographical spread in being the only national supplier of cement to all mainland states and territories and the sole supplier of lime to Western Australia. Our exposure to the resource, engineering and infrastructure market segments in Western Australia, South Australia, Queensland and the Northern Territory continues to be a key factor in the underlying sales growth. This demand was met by sustained high levels of output at the Birkenhead, Angaston and Munster plants and the effectiveness of our import and coastal water supply networks.

The Hy-Tec concrete and C&M Brick operations made improved contributions to the 2006 result. Both operated in weaker markets in New South Wales and Victoria yet lifted earnings through increased plant and distribution efficiencies and continued focus on operating cost reduction.

Strategy

The Company continued to progress its long term strategic plan of vertical integration, growth in its lime business and operational cost improvement. The company has made further progress in developing its raw material reserves during the last twelve months.

The Austen Quarry in New South Wales is now fully operational. This \$30 million investment, with an annual production capacity of over one million tonnes of product, will be a key resource for aggregate supply to the Western Sydney market in future years.

The acquisition last month of Hurd Haulage, an aggregates company based in the emerging North Eastern New South Wales market, is a further progression of our strategy and an indication of the Company's growing expertise in aggregate production and supply.

In mid 2006, the Company acquired additional limestone resources in Western Australia with the purchase of the Loongana limestone quarry operations at Rawlinna. This acquisition strengthened our ownership of viable limestone reserves in Western Australia as well as providing an additional income stream.

The quality of the Company's raw material reserves and their proximity to the operations continues to be a key factor in the competitiveness of Adelaide Brighton and underpins the long term future of the core cement and lime plants at Birkenhead, Angaston, Munster, Dongara and Mataranka.

Sustainability and the environment.

Your Board continues to work with management to ensure that Adelaide Brighton maintains its focus on the sustainability of the company and its operations. Sustainability spans a broad range of practices that support continuous improvement in the social, environmental and economic performance of the company underpinned by a comprehensive corporate governance structure.

Greenhouse gas emissions and their impact upon global warming are becoming an increasing issue for Australia and for major energy intensive industries such as ours. During the past twelve months the Company has participated in various working groups both at the State and Federal level regarding the potential design and implementation of a future national emissions trading scheme.

The Company continues to measure its emissions footprint and assess the potential impact of a carbon constrained future. Adelaide Brighton has made significant reductions in its carbon emissions over the last decade through the retirement of obsolete plant and the upgrade of its cement capacity. We have further potential to reduce our emissions intensity through improvement in plant efficiency, the increase in the use of cementitious materials and in the use of biomass fuels such as the demolition wood waste fuel being used at Birkenhead.

Of equal importance is the sustainability of our operations at Birkenhead and Munster and with regard to the impact of ongoing urban encroachment into their respective industrial zones. While Adelaide Brighton operates within the environmental standards of the relevant regulatory authorities, there is a growing need for additional consultation with all stakeholders. Independently chaired committees of stakeholders have now been established at both plants and these meet regularly in order to understand community concerns, to channel feedback and to establish priorities for future environmental investment.

The Board has given particular attention to the matter of succession planning within the Company and Board. We expect to overview a number of changes in the coming years to ensure that the stewardship of the Company is refreshed and changes are managed to ensure smooth succession.

Conclusion

Adelaide Brighton has firmly established its position as a leading successful competitor in the Australian building materials sector. This success has been based on the direction and delivery of its strategic plan, the effectiveness of its investment returns and its strong financial performance. This has provided the basis of increased shareholder return which has continued into 2007; in March this year the market capitalisation of the Company reached \$2 billion.

In closing, I would like to acknowledge the efforts of our Managing Director, Mark Chellew, together with his executive management team and all Adelaide Brighton employees. The loyalty, competence, experience and skills of Adelaide Brighton's employee base continues to be a key asset and contributor to the ongoing performance of the company.

I would now like to hand over to Mark Chellew, who will review the Company's operational performance, the strategic issues facing the Company and the outlook for 2007.



Adelaide Brighton Ltd

ANNUAL GENERAL MEETING

10 MAY 2007

MANAGING DIRECTOR'S ADDRESS: MR MARK CHELLEW

Thank you Chairman, good morning ladies and gentlemen.

2006 Result

Adelaide Brighton delivered an exceptional result in 2006 in the face of a number of key challenges during the year.

Sales revenue of \$791 million was a record for the Company and its sixth consecutive year of growth driven by increased demand from the resources sector and continued strong demand in the construction sector in most of our core markets. Sales in New South Wales continued to weaken further due to the well known softening in the residential construction sector.

Net profit after tax increased to \$102.1 million a further record result for the company and underpinned the increase in dividend. Adelaide Brighton has returned a 42.3% compound annual growth rate in shareholder return since the year 2000.

These returns have been supported by sustained increases in operating cash flow which has in turn kept the company's gearing at modest levels. The strength of our earnings and the underlying balance sheet position enabled the company to declare the special dividend for 2006. The low levels of gearing also place the Company in a favourable position to take advantage of future expansion and acquisition opportunities and also to consider further special dividends.

Looking at the results of our individual Divisions in turn each made a valuable contribution to the 2006 result.

Cement and Lime

Cement demand exceeded our expectations in South Australia, Western Australia and Queensland as continued demand from the resources and construction sectors drove further growth. This demand was satisfied by the performance of our cement plants in Birkenhead, Angaston and Munster which continued to operate at close to capacity producing over 2.1 million tonnes of clinker and 2.4 million tonnes of cement, another record for the Company.

Cement demand was also satisfied by increased imports of clinker and cement. The long term relationships and contracts with our South East Asian suppliers, together with the logistical expertise and flexibility provided by our import and coastal shipping networks, have become a key asset for the Company.

Driven by the strong growth in the resources sector, lime demand increased in 2006 with the company producing over 1 million tonnes of product for the first time. However, patterns of demand were not consistent and our ability to keep the market supplied while operating at close to capacity demonstrated the flexibility of our production capabilities and focus on customer service.

This performance was not without its challenges, however, as Munster had to deal with a fundamental operational challenge in the first quarter of 2006, a 20% reduction in gas availability, natural gas being the primary fuel for our lime kilns in Western Australia. This unforeseen constraint was overcome by reducing gas demand through the pull forward of all major maintenance programmes into the first half year.

In addition, through the effective response from all stakeholders, the trialling of the use of coal as an alternate supplementary fuel was expedited and permitted in by mid year. Coal is one of the primary fuels used in cement and lime manufacture worldwide. Finally, temporary gas quotas were sought from other users enabling kiln operation to meet market demand.

Concrete and Aggregates

Our Hy-Tec concrete operations delivered their best ever result despite a further weakening of the market in New South Wales. Demand was sustained in Hy-Tec's other core markets of south east Queensland and Victoria.

The improvement in Hy-Tec's performance was achieved through continued focus on operational performance through the optimisation of concrete mix designs using a higher percentage of alternative raw materials and the improvement of distribution efficiencies. In reviewing and re-organising its mixer truck fleets across all three states Hy-Tec improved vehicle allocations and also re-balanced its vehicle fleet using a higher proportion of lorry owner drivers.

The Austen Quarry began to make a measurable contribution during the year and it is expected that all Hy-Tec New South Wales Sydney plants will be supplied with aggregate and manufactured sand by the second half of this year.

Hy-Tec continues to build on its reputation as a quality employer and supplier of ready mixed concrete, sand and aggregates. Its improved performance and growing management expertise provides the basis for Adelaide Brighton to seek further selective growth of these operations in growth market sectors.

Concrete Products

The performance of our concrete block, brick and paver business, C&M Brick, delivered a fundamental turn around during 2006 despite weaker demand in all three of its markets in New South Wales, South Australia and Victoria.

C&M has now begun to deliver the benefits of its 2004 merger with the former Rocla Pavers and Masonry business and the subsequent two year plant investment programme which was completed in late 2005. This programme has improved plant efficiencies, expanded the product range availability at all plants and significantly reduced the need for expensive, interstate product transfers.

C&M continues to focus on its key competitive edge, the quality of its customer service and the focus on innovation and expansion of its product range. The latter evidenced by its successful entry into the residential wet cast paver market segment.

In 2006, C&M delivered a threefold increase in profit before tax and interest to \$8.7 million, a reflection of the quality of management and operational skills of this business.

I will now give a brief overview of the Company strategy and give an update on our progress.

Focused and selective downstream integration

The Company continued to progress its strategic plan to build a focused, vertically integrated business with limited downstream positions in ready mixed concrete, sand and aggregates and concrete masonry products.

During the year, significant progress was made in furthering our aggregate and sand strategies. The second phase of the Austen Quarry development was commenced in 2006 and the plant was fully commissioned in April this year.

We are investigating a range of options that would increase capacity utilisation with other construction materials companies that have expressed interest in taking equity in this quarry. The Hy-Tec New South Wales operations are now self sufficient in aggregate and manufactured sand supply. Austen Quarry will become a key source of supply of aggregates, manufactured sand and road-base to central New South Wales and western Sydney following the exhaustion of the Penrith Lakes quarry at the end of this decade.

In April this year the Company made an acquisitive expansion into the aggregates sector through the purchase of Hurd Haulage Pty Ltd. This business, based in Port Macquarie, is engaged in the production and supply of aggregates and quarry products in the high growth mid north east coast of New South Wales.

Lime and cement development

The lime market in Western Australia has begun its next phase of growth. Based on projected resource sector expansions, Adelaide Brighton forecasts a 320,000 tonne increase in lime demand in its markets in Western Australia, Northern Territory and South Australia over the next five years.

The planning and investment to ensure raw materials availability, plant capacity and the management of the supply chain will be key factors in meeting this additional demand and delivering the Company's future growth over this period. The scale of our Munster operations, the interchangeability of our cement kilns for lime manufacture and our cement import flexibility are key unique attributes that will enable us to maintain uninterrupted demand to the resources sector in Western Australia over this growth period.

Important additional limestone reserves were secured during the year through the acquisition of the Rawlinna limestone quarry (near Kalgoorlie) from Loongana Lime Pty Ltd. In addition to providing a further income stream from the sales of limestone, this acquisition provides a key long-term limestone reserve for Adelaide Brighton in Western Australia.

The company continues to monitor lime pricing in the context of expiring longer term supply contracts and contracts with volume ceilings. The estimated price differential between current average market pricing and locally manufactured lime using imported limestone is approximately \$40/tonne and up to \$75/tonne for small shipments of imported bagged lime. Adelaide Brighton will seek to achieve future price increases which will both recover manufacturing cost inflation and improve margins to the levels required to sustain future long term capital investment in the lime operations.

With regard to long term contracts, discussions have begun with regard to the continuation of supply of cementitious materials to Rinker and Hanson in 2009 following the expiry of the current long term contract at the end of 2008. The influence of the high Australian dollar will be one of the influences in these contract negotiations as well as the potential influence of cement pricing in New South Wales and regional Queensland. The full outcome of these contract negotiations may not be known until late 2008 / early 2009. These negotiations may also be influenced by potential international industry consolidation which may impact Australia.

The recent escalation of the Australian dollar to 10-year highs has stimulated bulk bagged import activity, though the higher cost of shipping has to some degree mitigated this effect. The vertical integration of the Australian construction material industry and the quality, pricing and security of domestic cement supply offered to the independent concrete companies are other key factors which will limit the impact of local import activity.

Operational improvement

In late 2006, a capacity based operational improvement programme was instigated in the Cement and Lime Division focussed on improving the output from the core producing plants.

Based on a comprehensive cement and lime kiln benchmarking review, specific kiln and mill capacity improvement projects have been identified which, when completed, will deliver a 20% improvement in plant output over the next four years. This programme will involve an incremental \$45 million capital investment over this period and is projected to deliver \$25 million annual cost reduction by 2012.

This benefit will be realised progressively assuming projected increases in market demand are met by higher levels of our own manufactured product (displacing imported clinker), through improved plant efficiencies from the increased uptime and reliability and through a programme of continuous cost reduction.

Turning to our alternative fuel investment, the Alternative Fuel Company joint venture has been impacted by continuing intense competition for construction and demolition waste by the landfill sector in South Australia with a direct impact on realised gate fees. This position is expected to improve in the second half of 2007 following the increase in landfill levies announced in the 2006 state budget. In the medium term the ability to create carbon offsets through this alternate biomass fuel strategy will have a positive impact on any future carbon impost which may be imposed through emissions trading schemes.

Joint ventures

The returns from our joint ventures, Sunstate Cement in Queensland and Independent Cement and Lime in Victoria, reported a 10% improvement in net profit to \$21.5 million for 2006. The Birkenhead plant is critical in delivering this overall result as both of these ventures are supplied from these operations complemented by the flexibility of supply from the Angaston operations.

Sunstate Cement provided the basis for this improvement as a result of the further growth in demand in south east Queensland. Sunstate Cement is running close to its design capacity in terms of clinker milling, storage and wharf capability. Planning is underway to evaluate the next stage in development of these operations in order to meet the projected growth in market demand over the next ten years. The most likely outcome will be to expand clinker storage initially and subsequently increase cement capacity through the addition of a second grinding mill and increased finished product storage.

2007 outlook

Looking at 2007, sustained demand for cement and increased lime volumes will underpin our performance this year. Cement demand has been maintained overall with growth in Western Australia expected to plateau and the continued weakening in New South Wales offset by higher demand in Queensland. The latter is being influenced by buoyant market conditions and increased demand for Sunstate cement due to short term supply constraints on fly ash and other cement suppliers. Demand in South Australia and Victoria continues to be robust and at similar levels to last year. Expectations of any recovery in New South Wales have been pushed back to the first half of 2008.

Lime demand is increasing in line with projections as the resource sector in Western Australia increases its off take. Lime will be the key growth sector in our 2007 result.

Input cost pressures continue with regard to fuel, electricity and raw materials and where possible, sales price increases will be sought to maintain margins.

C&M Brick faced a further weakening of demand in New South Wales and Victoria in the first quarter and continues to focus on operational improvements to optimise performance.

Hy-Tec concrete is showing modest improvement as growth in Queensland and major CBD work in Melbourne will offset the continuing weak market in New South Wales. Hy-Tec has followed recent price increase announcements in all markets driven by the need to recover raw material cost increases and maintain margins.

Based on the above outlook, the company expects further progress in 2007.

Conclusion

In concluding, I would like to acknowledge the guidance provided by the Board to myself and the executive management team over the last year. I would also like to take this opportunity to offer my thanks and appreciation to all employees in Adelaide Brighton for their ongoing commitment and contribution to the performance of the company.

FOR FURTHER INFORMATION:

MS LUBA PRZEDWORSKI
GROUP CORPORATE AFFAIRS ADVISER
TELEPHONE 08 8223 8005 OR 0418 535 636

Annual General Meeting

10 May 2007



Malcolm Kinnaird

Chairman's Address

Annual General Meeting – 10 May 2007

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Summary earnings

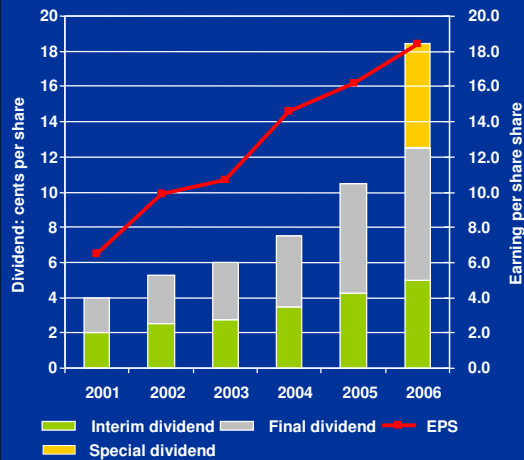
Year ended 31 December	2006	2005	% change
A\$m			
Sales revenue	791.2	717.3	10.3
Earnings before interest and tax (EBIT)	148.8	134.1	
Net profit after tax	102.1	90.9	12.3
Cents/share			
Dividend per share	12.5 + 6.0	10.5	
Earnings per share	18.8	16.8	11.9

Annual General Meeting – 10 May 2007

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Earnings per share and dividends



- Continued dividend growth
- Consistent increase in EPS
- Payout ratio increased to 66.4%
- 6.0 cents per share special dividend equates to 100% payout ratio for 2006
- Effective use of franking credits at full franking

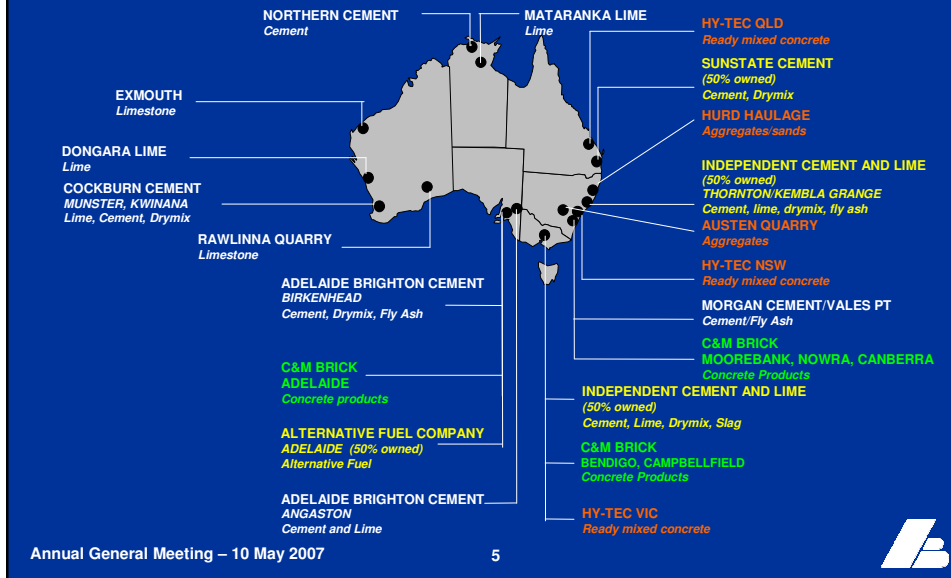
Annual General Meeting – 10 May 2007

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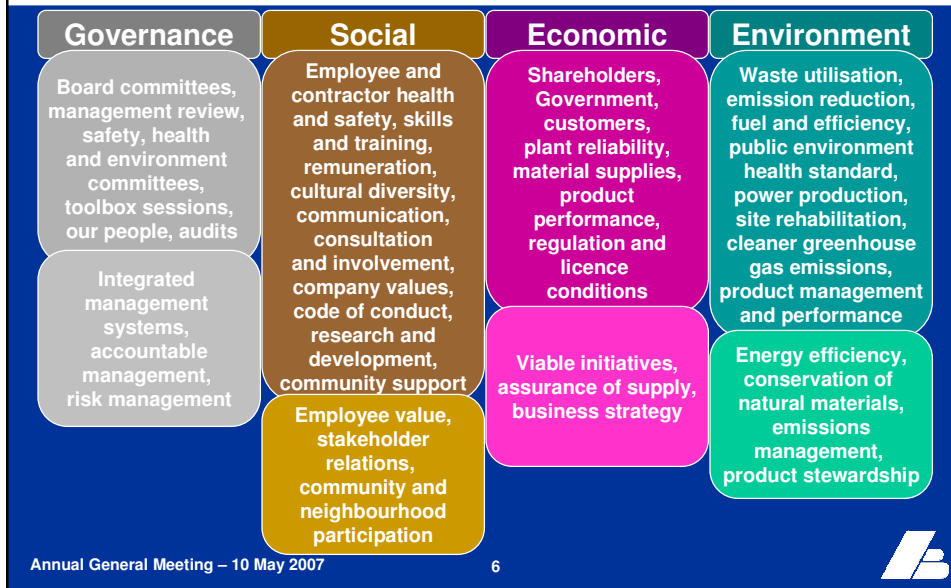


Strategy overview

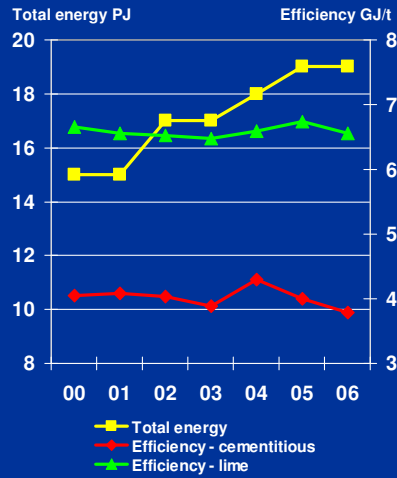
Adelaide Brighton's geographical presence



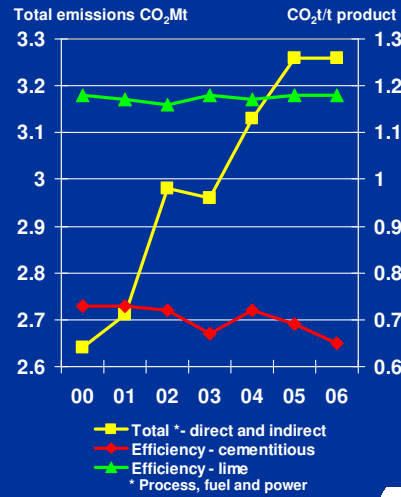
Sustainable business



Cement and lime – energy



Cement and lime – GHG emissions



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Birkenhead



Munster



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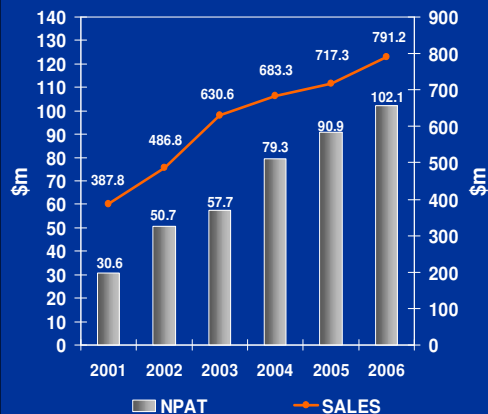


Mark Chellew

Managing Director's Address



Financial performance - six year trend

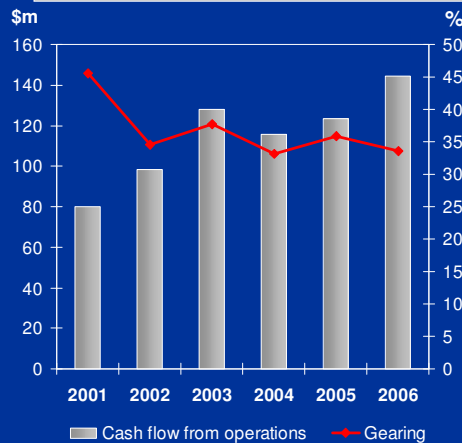


- Six years of sales and net profit growth since year 2000
- Based upon organic and acquisitive growth
- Margins improved through positive pricing and improved operating performance
- 42.3% compound annual growth rate in shareholder return since 2000



Free cash flow and gearing

Increasing operating cash flows



- Rising operating cash flows provide basis for dividend increase
- Gearing at low levels of preferred 40 – 60% range

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Cement and Lime

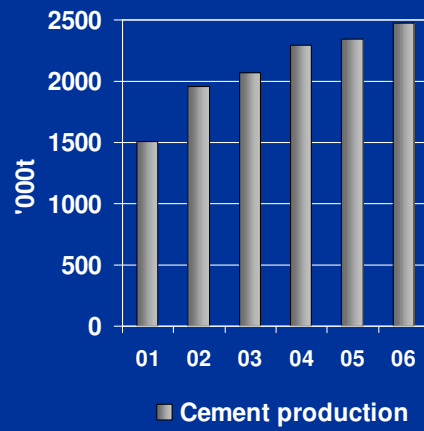
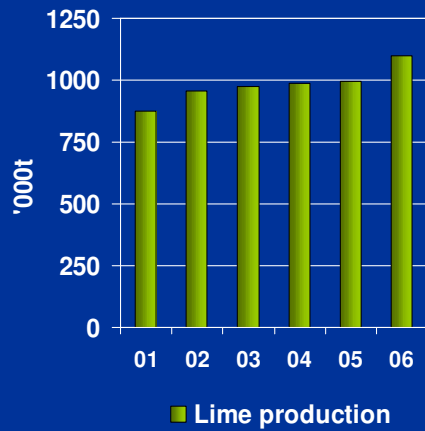
- Cement demand exceeded expectations in South Australia, Western Australia and Queensland
- All cement and lime manufacturing plants operating at or close to capacity. Record production in 2006
 - Cement production: 2.4 million tonnes per annum
 - Lime production: 1.1 million tonnes per annum
- Increased imports of cement and clinker long term relationships and contracts with SE Asian suppliers
- Resource sector expansion driver in increased lime demand
- Operational difficulties arising from 20% reduced gas supply in Western Australia overcome
 - Re-phased annual shutdowns
 - Use of coal as a supplementary fuel

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Cement and Lime operational performance



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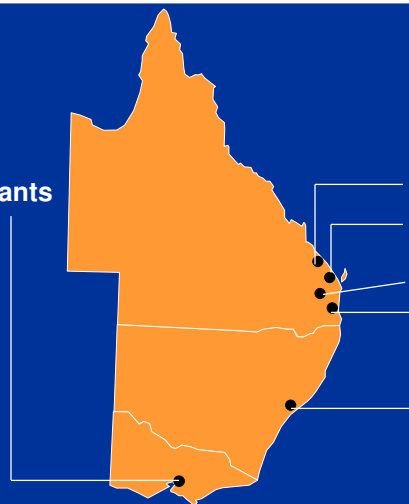
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Concrete and Aggregates – Hy-Tec

6 Melbourne plants

Dandenong
Kilsyth
Laverton
Mitcham
North Melbourne
Somerton



Maroochydore

Kawana

Bracalba

Narangba

7 Sydney plants

Auburn
Mascot
Mulgrave
Plumpton
Preston
Seven Hills
St Marys

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Concrete and Aggregates – Hy-Tec

- Operations in Queensland, New South Wales and Victoria under the Hy-Tec brand
- Total output one million cubic metres of ready mixed concrete annually
- Improved margins delivered record EBIT performance in 2006
 - Improved mix designs - use of alternate materials
 - Mixer truck fleet re-balancing and owner driver mix optimised
 - Enhanced management expertise
- Emerging aggregates position in NSW

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Austen Quarry (Hartley, NSW)



- 200 million tonnes of potential reserves 120 km west of Sydney
- Important future strategic supply of aggregates to western Sydney market
- Allows Hy-Tec to be self sufficient in aggregates in New South Wales
- Phase 2 tertiary crushing plant commissioned at end of 1Q 2007

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Concrete Products - C&M Brick



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Concrete Products - C&M Brick

- Number two position nationally in the concrete products market with operations in New South Wales, South Australia and Victoria
- Fundamental turnaround in 2006 with three fold increase in EBIT
 - Rocla Pavers and Masonry merger benefits
 - Plant upgrades completed and exceeding target benefits from production yields and manning
- Full product range production capability by state – concrete blocks, pavers, retaining walls and concrete bricks
- C&M now well positioned for future market growth in New South Wales, Victoria and South Australia



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C&M Brick earnings

Earnings improvement driven by operational performance
Lower sales demand in all states
Sales price increases recovered raw material cost increases

Year to 31 December	2006 \$m	2005 \$m	Change %
Sales revenue	88.2	91.2	(3.3)
EBITDA	13.1	7.3	79.5
EBIT	8.8	3.0	193.3

EBIT Margin	10.0%	3.3%
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Strategy overview

- **Focused and selective vertical integration**
 - Downstream concrete – cement pull through
 - Concrete masonry products – long term growth in higher margin market sectors
 - Move upstream into aggregates and sand:
 - Austen quarry development – key supplier to Western Sydney following Penrith Lakes closure at end of this decade
 - Hurd Haulage acquisition – growth in mid north east coast New South Wales



Strategy overview

▪ Lime business development

- Alumina, steel, gold and other resources sector growth
- 320,000 tonnes projected growth in next five years
- Munster lime scale and plant flexibility unique attributes to maintain uninterrupted supply
- Acquisition of Rawlinna Quarry at Loongana
- Potential for lime price escalation as longer term contracts expire



Strategy overview

▪ Cement business development

- Negotiations have begun for the continuation of cement supply to Rinker and Hanson in 2009 following expiry of existing long term contract at end of 2008
- Outcome may not be known until late 2008 early 2009
- Negotiations may be influenced by international consolidation activity which may also impact Australia
- Bulk bagged imported cement activity has been stimulated by strength of Australian dollar which is at ten year highs
- Vertical integration and security of supply will limit local import activity



Strategy overview

Operational improvement programme

- \$25m EBIT cement and lime improvement over the next four years
- Progressively realised as market demand increases
- \$45m incremental capital spend to achieve a projected 15 - 20% increase in output
- Alternative fuel Joint Venture result constrained by lower gate fees – South Australian Government increasing landfill levies from July 2007
- Carbon offset potential in any future emissions trading schemes

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Joint ventures: ICL and Sunstate

- Sunstate improvement – sales volume & pricing
- ICL level - sales improvement offset by higher cement costs

ABL 50% Share Year ended 31 December (\$m)	2006	2005	Variance %
Sales	185.2	169.7	9.1
EBITDA	31.6	28.9	9.3
NPAT	21.5	19.6	9.7
Net ABL investment	58.1	52.6	10.4

Net profit margin	11.6%	11.5%
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Outlook

- Adelaide Brighton has greater exposure to the growth resource, engineering and infrastructure sectors than its peers
- Forecast for 2007 is level cement demand and continued growth in lime from the resource sector
- 2007 pricing and operational improvement should cover inflationary cost increases
- Adelaide Brighton has high growth potential in both volume and margins in the lime business over the next five years
- Adelaide Brighton expects further growth in EBIT in 2007

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Annual General Meeting
10 May 2007



Adelaide Brighton Ltd

Resolution 2 – proxy votes

Re-election of CL Harris

	%
FOR	40.04
OPEN	59.52
AGAINST	0.44

% to be cast FOR the resolution* **40.56**

* On basis open proxies in favour of Chairman of the meeting are voted FOR



Resolution 3 – proxy votes

Re-election of MA Kinnaird AO

	%
FOR	40.01
OPEN	59.49
AGAINST	0.50

% to be cast FOR the resolution* **40.54**

* On basis open proxies in favour of Chairman of the meeting are voted FOR



Resolution 4 Issue of Awards to the Managing Director

- Total 1,305,000 awards (three equal tranches)
 - 435,000 May 2009
 - 435,000 May 2010
 - 435,000 May 2011
- Performance hurdles:
 - 50% total shareholder return (TSR) hurdle
 - 50% Earnings per share (EPS) hurdle



Resolution 4 Issue of Awards to the Managing Director

50% - Total shareholder return hurdle

At least two of:

- S&P/ASX Small Ordinaries Accumulation Index (XSO AI) plus 2% premium;
- S&P/ASX 200 Materials Accumulation Index (XMJ AI) plus 2% premium;
and
- S&P/ASX 200 Accumulation Index (XJO AI) plus 3% premium

50% - Earnings per share hurdle

- Adelaide Brighton must attain or exceed 7% average annual growth of EPS
- Vesting on a scale from 7% to 11%

Below 7%	Nil)	
7%	40%)	
Between 7% and 9%	Prorata up to 70%)	OF 50% OF A TRANCHE
9%	70%)	
Between 9% and 11%	Prorata up to 100%)	
11%	100%)	



Resolution 4 – proxy votes

Issue of awards to the Managing Director

	%
FOR	38.90
OPEN	59.52
AGAINST	1.58

% to be cast FOR the resolution* **39.44**

* On basis open proxies in favour of Chairman of the meeting are voted FOR



Resolution 5 – proxy votes

Adoption of Remuneration Report

	%
FOR	39.41
OPEN	59.57
AGAINST	1.02

% to be cast FOR the resolution* **39.96**

* On basis open proxies in favour of Chairman of the meeting are voted FOR

