



For immediate release

Thursday, 19 May 2011

## **BRADKEN ACQUIRES WEAR PROTECT SYSTEMS PTY LIMITED**

Bradken today announced its acquisition of Wear Protect Systems Pty Limited ("WPS") and two of its related companies located in Wangara, Western Australia for an upfront payment of \$13.3 million and an earn-out over two years. While not having a material impact on FY11 results, it is expected that EBITDA after synergies of \$6 million will be contributed in FY12. WPS is a manufacturer and supplier of ceramic wear liners and protective coating compounds to the Mining industry in Australia and overseas.

WPS has extensive experience in epoxy, composite and rubber formulation and manufacturing processes and will become part of the Bradken Mining Division's Wear Products business also located in Western Australia, complementing Bradken's existing range of wear liner products.

Commenting on the acquisition, Mr Hodges said, "We are pleased to have acquired this business, which is an excellent addition for Bradken and will allow us to leverage sales of a complementary range of wear products and materials through Bradken's rapidly expanding geographical reach."

The acquisition is being funded from current facilities and is expected to be completed before the end of May 2011.

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