



Date: 1-May-06

The Manager  
Listings Department  
Australian Stock Exchange Limited

No. of Pages (incl.): 3

NOTICE OF INITIAL SUBSTANTIAL HOLDER

Dear Sir/Madam,

Pursuant to Section 671B of the Corporations Law, AMP Limited discloses a substantial holding in Bradken Limited.

The enclosed ASIC Form 603 discloses all required details.

Yours faithfully,

Thierry Fauré  
Head of Custody  
BNP Paribas Securities Services  
Phone: 02 9222 0200

**Form 603**  
**Corporations Law**  
**Section 671B**  
**Notice of Initial Substantial Holder**

To: **Bradken Limited**

ACN/ARSN: 108 693 009

**1. Details of substantial holder**

Name: AMP Limited (ACN 079 354 519) and its related bodies corporate.

The holder became a substantial holder on 27-Apr-2006

**2. Details of voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate had a relevant interest on the date the substantial holder became a substantial holder are as follows:

<i>Class of securities</i>	<i>Number of Securities</i>	<i>Persons' votes</i>	<i>Voting power</i>
Fully Paid Ordinary	5,698,809	5,698,809	5.39%

**3. Details of relevant interests**

The nature of relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

<i>Holder of relevant interest</i>	<i>Nature of relevant interests</i>	<i>Class and number of securities</i>	<i>Person's votes affected</i>
AMP Life Limited ("AMP Life")	AMP Life is entitled to be the registered holder of the class and number of securities listed beside its name. AMP Life is a controlled body corporate of AMP Limited within the meaning of Section 608(3) of the Corporations Law	Fully Paid Ordinary: 2,336,620	2,336,620
AMP Capital Investors Limited ("AMP Capital")	AMP Capital, in its capacity as the investment manager for the persons or trusts listed besides its name in Paragraph 4, has the power to control voting and/or the disposal of securities. AMP Capital is a controlled body corporate of AMP Limited within the meaning of Section 608(3) of the Corporations Law	Fully Paid Ordinary: 3,362,189	3,362,189

Total: 5,698,809

**4. Details of present registered holders**

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

<i>Holder of relevant interest</i>	<i>Registered holder of securities</i>	<i>Person entitled to be registered as holder</i>	<i>Class and number of securities</i>	<i>Person's votes affected</i>
AMP Life Limited	AMP Life Limited	AMP Life Limited	Fully Paid Ordinary: 2,336,620	2,336,620
AMP Capital Investors Limited	Cogent Nominees Pty Limited <SMP Accounts>	Cogent Nominees Pty Limited <SMP Accounts>	Fully Paid Ordinary: 1,648,622	1,648,622
	Cogent Nominees Pty Limited	Cogent Nominees Pty Limited	Fully Paid Ordinary: 130,768	130,768
	Citicorp Nominees Pty Limited	Stichting Pensionfonds Hoogovens	Fully Paid Ordinary: 170,934	170,934
	Goldman Sachs	AMP Capital Australian Equity Market Neutral Fund	Fully Paid Ordinary: 22,761	22,761
	Goldman Sachs	AMP Capital Investors Australian Equity Long Short Fund	Fully Paid Ordinary: 87,419	87,419
	JP Morgan Nominees Australia Limited	Stichting Pensionfonds ABP	Fully Paid Ordinary: 78,491	78,491
	JP Morgan Nominees Australia Limited	QLD Local Government Superannuation Board	Fully Paid Ordinary: 362,187	362,187
	JP Morgan Nominees Australia Limited	State Authority Superannuation Enhanced Index Share Fund	Fully Paid Ordinary: 51,048	51,048
	National Nominees Pty Limited	Government Employees Superannuation Board	Fully Paid Ordinary: 141,846	141,846
	National Nominees Pty Limited	Commonwealth Bank Officers Superannuation Corporation Pty Ltd as trustee for the Officers' Superannuation Fund	Fully Paid Ordinary: 304,429	304,429
National Nominees Pty Limited	Equipsuper	Fully Paid Ordinary: 363,684	363,684	

Total: 5,698,809

## 5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

<i>Holder of relevant interest</i>	<i>Date of acquisition</i>	<i>Consideration</i>	<i>Class and number of securities</i>
AMP Capital Aust. Equity Market Neutral Fund	3-Mar-06	\$2,118.41	Fully Paid Ordinary 462
AMP Life Limited	9-Jan-2006 to 27-Apr-2006	\$4,645,020.79	Fully Paid Ordinary 908,729
Cogent Nominees Pty Limited	3-Mar-2006 to 27-Apr-2006	\$713,705.13	Fully Paid Ordinary 130,768
Cogent Nominees Pty Limited <SMP Accounts>	3-Mar-2006 to 27-Apr-2006	\$4,516,534.67	Fully Paid Ordinary 830,742
Commonwealth Bank Officers Superannuation Corporation Pty Ltd A/T for the Officers' Superannuation Fund.	9-Feb-2006 to 6-Mar-2006	\$744,435.69	Fully Paid Ordinary 159,252
Equipsuper	3-Mar-06	\$41,917.80	Fully Paid Ordinary 9,155
Government Employees Superannuation Board	30-Mar-2006 to 20-Apr-2006	\$743,056.79	Fully Paid Ordinary 141,846
Queensland Local Government Superannuation Board	9-Feb-2006 to 26-Apr-2006	\$1,742,609.47	Fully Paid Ordinary 366,681
Stichting Pensioenfonds - ABP	19-Apr-2006 to 27-Apr-2006	\$443,196.31	Fully Paid Ordinary 78,491
Stichting Pensioenfonds Hoogovens	9-Feb-2006 to 27-Apr-2006	\$816,931.55	Fully Paid Ordinary 170,934

## 6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

<i>Name and ACN (if applicable)</i>	<i>Nature of association</i>
AMP Life Limited (ACN 079 300 379)	Related bodies corporate of AMP Limited under Part 1.2 of the Corporations Law.
AMP Capital Investors Limited (ACN 001 777 591)	Related bodies corporate of AMP Limited under Part 1.2 of the Corporations Law.

## 7. Addresses

The addresses of persons named in this form are as follows:

<i>Name</i>	<i>Address</i>
AMP Life Limited	Level 24, 33 Alfred Street, Sydney NSW 2000
AMP Capital Investors Limited	Level 22, 33 Alfred Street, Sydney NSW 2000
Citicorp Nominees Pty Limited	101 Collins Street, Melbourne VIC 3000
Cogent Investment Operations Pty Limited	Level 6, 60 Castlereagh Street, Sydney NSW 2000
Cogent Nominees Pty Limited	Level 6, 60 Castlereagh Street, Sydney NSW 2000
Commonwealth Bank Officers Superannuation Corporation	9th Floor, 48 Martin Place, Sydney NSW 2000
Equipsuper	171 Flinders Street, Melbourne VIC 3000
Goldman Sachs Asia LLC	68th Floor, 2 Queens Road, Central Hong Kong
Government Employee Superannuation Board	PO Box J755, Perth WA 6842
JP Morgan Nominees Australia Limited	259 George Street, Sydney NSW 2000
National Nominees Pty Limited	271 Collins Street, Melbourne VIC 3000
QLD Local Government Superannuation Board	Of GPO Box 264, Brisbane QLD 4001
State Authority Superannuation Enhanced Index Share Fund	Level 14, 83 Clarence Street, Sydney NSW 2000
Stichting Pensioenfonds Hoogovens	PO Box 10,000, 1970 CA IJmuiden, The Netherland
Stichting Pensioenfonds ABP	PO Box 10,000, 1970 CA IJmuiden, The Netherland

This Initial Substantial Holder Notice (ASIC Form 603) comprises 2 page/s in total.