



1 December 2006

The Manager - Listings
Australian Stock Exchange Limited
Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

Via electronic lodgement

Dear Madam

ON-MARKET SHARE BUY-BACK IN BRAMBLES LIMITED

Attached is the Appendix 3C for the on-market share buy-back in Brambles Limited announced to the ASX on 20 November 2006. Further to that announcement, Brambles Limited may also purchase Brambles Limited CDIs at any time after the implementation of Unification (4 December 2006) during the ordinary course of trading on the London Stock Exchange. The buy-back of Brambles Limited CDIs will be made in accordance with the rules on buy-backs applicable to Brambles Limited as an Australian company with a primary listing on the Australian Stock Exchange.

Yours faithfully
Brambles Limited

Craig van der Laan de Vries
Company Secretary

Appendix 3C

Announcement of buy-back (*except minimum holding buy-back*)

Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/9/99. Origin: Appendix 7B. Amended 13/3/2000, 30/9/2001.

Name of entity	ABN
<input type="text" value="Brambles Limited"/>	<input type="text" value="89 118 896 021"/>

We (the entity) give ASX the following information.

Information about buy-back

1	Type of buy-back	<input type="text" value="On-market"/>
2	+Class of shares which is the subject of the buy-back (<i>eg, ordinary/preference</i>)	<input type="text" value="Ordinary"/>
3	Voting rights (<i>eg, one for one</i>)	<input type="text" value="One for one"/>
4	Fully paid/partly paid (<i>and if partly paid, details of how much has been paid and how much is outstanding</i>)	<input type="text" value="Fully paid"/>
5	Number of shares in the +class on issue	<input type="text" value="1,552,676,323<sup>1</sup>"/>
6	Whether shareholder approval is required for buy-back	<input type="text" value="No"/>
7	Reason for buy-back	<input type="text" value="Refer to ASX Announcement dated 20 November 2006"/>

¹ These shares will be issued on implementation of Unification (4 December 2006)

Appendix 3C Announcement of buy-back

- | | | |
|---|--|--|
| 8 | Any other information material to a shareholder's decision whether to accept the offer (<i>eg, details of any proposed takeover bid</i>) | Refer to ASX Announcement dated 20 November 2006 |
|---|--|--|

On-market buy-back

- | | | |
|----|---|--|
| 9 | Name of broker who will act on the company's behalf | UBS AG |
| 10 | Deleted 30/9/2001. | |
| 11 | If the company intends to buy back a maximum number of shares - that number

<small>Note: This requires a figure to be included, not a percentage.</small> | N/A |
| 12 | If the company intends to buy back shares within a period of time - that period of time; if the company intends that the buy-back be of unlimited duration - that intention | The Company intends to buy back shares during the period commencing on 5 December 2006 until 5 December 2007 |
| 13 | If the company intends to buy back shares if conditions are met - those conditions | N/A |

Employee share scheme buy-back

- | | | |
|----|---|-----|
| 14 | Number of shares proposed to be bought back | N/A |
| 15 | Price to be offered for shares | N/A |

⁺ See chapter 19 for defined terms.

Selective buy-back

- 16 Name of person or description of class of person whose shares are proposed to be bought back
- 17 Number of shares proposed to be bought back
- 18 Price to be offered for shares

Equal access scheme

- 19 Percentage of shares proposed to be bought back
- 20 Total number of shares proposed to be bought back if all offers are accepted
- 21 Price to be offered for shares
- 22 ⁺Record date for participation in offer
Cross reference: Appendix 7A, clause 9.

Compliance statement

1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.
2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.

Sign here: Date: 1 December 2006
(Company secretary)

Print name: C A van der Laan de Vries

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⁺ See chapter 19 for defined terms.