

*Level 1
157 Grenfell Street
Adelaide SA 5000*

*GPO Box 2155
Adelaide SA 5001*



*Adelaide Brighton Ltd
ACN 007 596 018*

*Telephone (08) 8223 8000
International +618 8223 8000
Facsimile (08) 8215 0030
www.adbri.com.au*

18 April 2011

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

Dear Sir/Madam

We attach the Notice of Meeting and Proxy Form for Adelaide Brighton Limited's 2011 Annual General Meeting. These documents accompany Adelaide Brighton Limited's 2010 Annual Report which is being dispatched to shareholders today.

Yours faithfully

Marcus Clayton
Company Secretary



Adelaide Brighton Ltd

Adelaide Brighton Ltd

ABN 15 007 596 018

Lodge your vote:



Online:

www.investorvote.com.au



By Mail:

Adelaide Brighton Ltd
GPO Box 2155 Adelaide
South Australia 5001 Australia

Alternatively you can fax your form to
(within Australia) 08 8215 0030
(outside Australia) +61 8 8215 0030

For Intermediary Online subscribers only
(custodians) www.intermediaryonline.com

For all enquiries call:

(within Australia) 1800 339 522
(outside Australia) +61 3 9415 4031

Proxy Form



Vote online, 24 hours a day, 7 days a week:

www.investorvote.com.au



Cast your proxy vote



Review and update your securityholding

Your secure access information is:

Control Number:

SRN/HIN:



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

For your vote to be effective it must be received by 11:00am (Adelaide time) on Monday 16 May 2011

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

Appointment of Proxy

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote as they choose. If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

Signing Instructions for Postal Forms

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at www.investorcentre.com under the information tab, "Downloadable Forms".

Comments & Questions: If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

**GO ONLINE TO VOTE,
or turn over to complete the form** →

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.

Proxy Form

Please mark to indicate your directions

STEP 1 Appoint a Proxy to Vote on Your Behalf

I/We being a member/s of Adelaide Brighton Ltd hereby appoint

the Chairman of the meeting OR

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, as the proxy sees fit) at the Annual General Meeting of Adelaide Brighton Ltd to be held at the Ballroom, Lower Level, InterContinental, North Terrace, Adelaide, South Australia 5000 on Wednesday 18 May 2011 at 11.00am (Adelaide time) and at any adjournment of that meeting.

STEP 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

Ordinary Business

	For	Against	Abstain
2. Election of Mr K B Scott-Mackenzie as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Election of Ms A M Tansey as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Re-election of Mr L V Hosking as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Special Business

5. Adoption of Remuneration Report for the financial year ended 31 December 2010	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
--	--------------------------	--------------------------	--------------------------

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

SIGN Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name _____

Contact Daytime Telephone _____

Date / /

Notice of Annual General Meeting



Adelaide Brighton Ltd

ABN 15 007 596 018

Level 1

157 Grenfell Street

Adelaide

South Australia 5000

GPO Box 2155

Adelaide SA 5001

Telephone (08) 8223 8000

Facsimile (08) 8215 0030

Email adelaidebrighton@adbri.com.au

Web www.adbri.com.au

Notice is given that the 2011 Annual General Meeting of Adelaide Brighton Ltd (the Company) will be held at the Ballroom, Lower Level, InterContinental, North Terrace, Adelaide, South Australia 5000, on Wednesday 18 May 2011 at 11.00 am Adelaide time.

Ordinary business

Financial Report

- 1 To receive and consider the financial report of the Company and the reports of the Directors and auditors for the financial year ended 31 December 2010.

Election of Directors

To consider and, if thought fit, to pass the following resolutions as ordinary resolutions:

- 2 That Mr K B Scott-Mackenzie, being a Director appointed since the last Annual General Meeting, and holding office only until the conclusion of this Annual General Meeting in accordance with rule 7.1(c) of the Company's constitution and, being eligible, is elected as a Director of the Company.
- 3 That Ms A M Tansey, being a Director appointed since the last Annual General Meeting, and holding office only until the conclusion of this Annual General Meeting in accordance with rule 7.1(c) of the Company's constitution and, being eligible, is elected as a Director of the Company.
- 4 That Mr L V Hosking, being a Director of the Company who retires by rotation under rule 7.1(d) of the Company's constitution and, being eligible, is re-elected as a Director of the Company.

Special business

5 Remuneration Report

To adopt the Remuneration Report for the financial year ended 31 December 2010.

The Remuneration Report is set out on pages 38 to 47 of the 2010 Annual Report. Please note that the vote on this resolution is advisory only, and does not bind the Directors or the Company.

By order of the Board
Marcus Clayton
Company Secretary
11 April 2011

Annual Report

Adelaide Brighton Ltd's 2010

annual report is now available at

www.adbri.com.au/corporate/annualreports.html

Voting Information

- 1 For the purposes of the meeting, shares will be taken to be held by the persons who are the registered holders at 10.00 pm (Adelaide time) on Monday 16 May 2011. Accordingly, share transfers registered after that time will be disregarded in determining entitlements to attend and vote at the meeting.
- 2 A shareholder entitled to attend and vote has a right to appoint a proxy to attend and vote instead of the shareholder. A proxy need not be a shareholder and can be either an individual or a body corporate. If a shareholder appoints a body corporate as a proxy, that body corporate will need to ensure that it:
 - > appoints an individual as its corporate representative to exercise its powers at the meeting, in accordance with section 250D of the *Corporations Act 2001 (Cth)*; and
 - > provides satisfactory evidence of the appointment of its corporate representative.If such evidence is not received at least 48 hours before the meeting, the body corporate (through its representative) will not be permitted to act as a proxy.

A form of appointment of proxy is enclosed. To be effective, the document appointing the proxy (and a certified copy of the power of attorney, if any, under which it is signed) must be received by the Company at least 48 hours before the meeting. The documents should be lodged with the Company:

- > by delivery, or by mail, to the Company's registered office at Level 1, 157 Grenfell Street, Adelaide, SA 5000; or
- > by facsimile to the Company on (08) 8215 0030 (international +(618) 8215 0030).
- > **Vote online:** Shareholders can also cast their votes online at www.investorvote.com.au To use this facility you will need your Shareholder Reference Number (SRN) or Holder Identification Number (HIN), postcode and control number as shown on the proxy form. You will have taken to have signed the proxy form if you lodge it in accordance with the instructions on the website.
- > **Custodian voting** - For Intermediary Online subscribers only (custodians) please visit www.intermediaryonline.com to submit your voting intentions.

A shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. Where more than one proxy is to be appointed or where voting intentions cannot be adequately expressed using the enclosed proxy form, an additional form of proxy is available on request from the Company.

- 3 A representative of a company attending the meeting must present satisfactory evidence of his or her appointment to attend on its behalf, unless previously lodged with the Company.
- 4 Please refer to other notes appearing on the enclosed form of proxy.

Explanatory notes to shareholders

Resolutions 2, 3 and 4 Election of Directors

Mr K B Scott-Mackenzie has been appointed a Director by order of the Board, since the last Annual General Meeting. Under the constitution, he holds office only until the conclusion of this meeting and therefore offers himself for election.

Ms A M Tansey has been appointed a Director by order of the Board, since the last Annual General Meeting. Under the constitution, she holds office only until the conclusion of this meeting and therefore offers herself for election.

Mr L V Hosking retires by rotation and offers himself for re-election.

The experience, qualifications, competencies and other information about the candidates appears below:

Mr K B Scott-Mackenzie

B.E (Mining), Dip. Law

Mr Scott-Mackenzie, 60 years of age, joined the Board as an independent non-executive Director on 26 July 2010. He is a member of the Independent Directors' Committee.

Mr Scott-Mackenzie is a Bachelor of Engineering (Mining) and holds a Diploma in Law. He has over 35 years experience in infrastructure, construction and mining services gained in Australia and overseas, as well as a background in the financial, legal and commercial aspects of projects.

Mr Scott-Mackenzie is Chairman of Macmahon Holdings Ltd and an External Member of the Federal Government's Critical Skills Investment Fund Advisory Board.

The Board has reviewed the performance of Mr Scott-Mackenzie and confirmed its support for his election as a Director of the Company.

Special business

Ms A M Tansey

MBA, JD, BBA

Ms A M Tansey, 53 years of age, joined the Board as an independent non-executive Director on 5 April 2011.

Ms Tansey has spent over 25 years as a senior executive in business and financial services with a background in investment banking and securities law. She previously worked for ANZ Institutional Banking for 10 years with her last role being Managing Director of Balance Sheet Management. She also worked in Mergers and Acquisitions with Westpac and in Project and Structured Finance with Macquarie Bank.

Ms Tansey is currently a Director of Pacific Brands Ltd, Lend Lease Real Estate Investments Limited, Lend Lease Funds Management Limited and Police and Community Youth Clubs. Her previous Board appointments include Sydney Roads Group, Snowy Hydro Ltd, Sydney Ports Corporation, Royal Hospital for Women and Retirement Villages Group.

The Board confirms its support for the election of Ms Tansey as a Director of the Company.

Mr L V Hosking

Mr Les Hosking, 66 years of age, joined the Board as an independent non-executive Director on 10 June 2003. He is Chairman of the Nomination and Remuneration Committee and the Corporate Governance Committee and a member of the Audit, Risk and Compliance Committee and the Independent Directors' Committee.

Mr Hosking has broad experience in commercial and financial matters with 16 years experience as Chief Executive of the Sydney Futures Exchange and former Chief Executive Officer of Axiss Australia and Managing Director of National Electricity Market Management Company.

Mr Hosking is a Director of AGL Energy Ltd and Australian Energy Market Operator Ltd, Chairman of Carbon Market Institute Ltd and a Member of Innovation Australia.

The Board has reviewed the performance of Mr Hosking and confirmed its support for his re-election as a Director of the Company.

Resolution 5 Adoption of Remuneration Report - non-binding advisory vote

As required by the Corporations Act, the Board is presenting the Company's Remuneration Report to shareholders for consideration and adoption by a non-binding advisory vote. The Remuneration Report is set out on pages 38 to 47 of the 2010 Annual Report.

The Remuneration Report:

- > Describes the policies behind, and the structure of, the remuneration arrangements of the Company and the link between the remuneration of employees and the Company's performance.
- > Sets out the remuneration arrangements in place for each Director during the year and for certain key members of the senior management team, including performance conditions applicable to 'at risk' remuneration for certain senior executives.
- > Explains the differences in approach for remunerating non-executive Directors and executives of the Company, including the Managing Director.

A reasonable opportunity for discussion of the Remuneration Report will be provided at the Annual General Meeting. The vote on resolution 5 is advisory only and does not bind the Directors or the Company. Nevertheless, the Board will take into account the outcome of the vote when considering the future remuneration arrangements of the Company.

The Board recommends that shareholders vote in favour of resolution 5.