



21 February 2007

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

*Via electronic lodgement*

Dear Madam

**DAVID TURNER TO RETIRE AS CEO OF BRAMBLES ON 30 JUNE 2007**

Please see attached announcement

Yours faithfully  
**Brambles Limited**

**Craig van der Laan de Vries**  
Company Secretary

**DAVID TURNER TO RETIRE AS CEO OF BRAMBLES ON 30 JUNE 2007**

Brambles Limited announced today that Mr David Turner will retire as Chief Executive Officer on 30 June 2007. Mr Turner will, however, remain on the Brambles Board as a Non-executive Director, until the conclusion of the 2007 Annual General Meeting, in order to facilitate an orderly handover to his successor, when appointed.

The Chairman of Brambles Limited, Mr Don Argus, said that Mr Turner had been appointed Chief Financial Officer of Brambles in August 2001 and then Chief Executive Officer in October 2003.

"David has made an outstanding contribution during a period of substantial change," Mr Argus said.

"His leadership has been crucial to the success of the restructuring of Brambles. David has played a key role in laying firm foundations for Brambles' ongoing and future success."

"The Board will now implement its succession plan. This will involve a global search and will include the consideration of internal and external candidates. One of Brambles' strengths is that we have a number of strong internal candidates, but we will be testing them against the external market."

Mr Turner said he was fortunate and proud to have been Chief Executive Officer of Brambles during a significant period in its history.

"The turnaround and reorganisation of Brambles has been a complex and fascinating journey that has, importantly, created value for shareholders and set the company up for an exciting future," Mr Turner said.

"I have been supported by excellent people both in the businesses we have divested as well as in those we have retained. I would like to thank all of them for their commitment and support."

From his retirement as Chief Executive Officer on 30 June until he ceases to be a Director later in the year, Mr Turner will receive only those benefits which are normally payable to a Non-executive Director of Brambles, and will not continue to receive any of his current personal contractual benefits.

For further information please contact:

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Brambles is globally headquartered in Australia