RINKER™

Rinker Group Limited

Results Presentation

year ended 31 March 2006

This presentation contains a number of forward-looking statements. Such forward-looking statements are not guarantees of future results or performance and involve risks, uncertainties and other factors, including: the general economic and business conditions in the United States and Australia; trends and business conditions in the building and construction industries; the timing and amount of federal, state and local funding for infrastructure; competition from other suppliers in the industries in which Rinker operates; changes in Rinker's strategies and plans regarding acquisitions, dispositions and business development; Rinker's ability to efficiently integrate past and future acquisitions; compliance with, and potential changes to, governmental regulations related to the environment, employee safety and welfare and other matters related to Rinker; changes in interest rates, weather and other natural phenomena, energy costs, pension costs; healthcare costs; outcomes of legal hearings such as the Lake Belt challenge and other risks and uncertainties identified in our filings with the Australian Stock Exchange and the U.S. Securities and Exchange Commission. Rinker disclaims any intention or obligation to update or revise any forward-looking statements contained herein, whether as a result of new information, future events or otherwise.

1

Welcome to our briefing today on the results for Rinker Group Limited (Rinker) for the full year and fourth quarter ended 31 March 2006.

Please note the usual precautionary wording on the slide re forward-looking statements.

Important notes

A-IFRS

Rinker has adopted Australian Equivalents to International Financial Reporting Standards (A-IFRS) as of the year ended 31 March 2006 (YEM06). Comparative results for the year ended 31 March 2005 have been recast to reflect A-IFRS standards. All quarterly and half year results for YEM06 and YEM05 are also presented on an A-IFRS basis.

US$ accounts

Rinker's US and Australian subsidiaries each generate all revenue and incur all costs in their local currency. As a result, directors believe their performance is best measured in their local currency. At the group level, Rinker Materials represents around 85% of profit. As a result, US$ performance represents the most appropriate measure of Rinker performance and value.

Use of Non-GAAP Information

Rinker believes that its business should be assessed using a variety of measures. All measures used in this presentation are based on financial information prepared in accordance with Australian Generally Accepted Accounting Principles (GAAP), which, for Rinker are now contained in A-IFRS. However, certain financial information used in this presentation is not separately defined in GAAP. The US Securities and Exchange Commission (SEC) requires that any such non-GAAP financial information included in this presentation be reconciled to GAAP financial information. Accordingly, footnotes reconciling such non-GAAP financial information have been included at the end of this presentation.

Use of pro-forma results prior to the year ended 31 March 2004

The results of the Rinker group prior to the year ended 31 March 2004 (YEM04), did not reflect the businesses that comprised the Rinker group on demerger from CSR Limited in accordance with an order of the Federal Court on 28 March 2003. Accordingly, unaudited pro forma financial information has been prepared for YEM03 and prior periods. Additionally, for YEM 04 and prior periods, pro forma adjustments have been made for significant A-IFRS changes.

2

RINKER™

85% of our profit is now coming from the US and so we now report only in US$ under the new international accounting standards A-IFRS.

That is, apart from the Rinker Australia – or Readymix – operations, which we continue to show in Australian dollars.

Agenda

Part 1	Group financial performance
Part 2	Business performance
Part 3	Strategy
Part 4	Outlook
	Notes

RINKER™

Net profit up 50% and EPS up 53%

Final dividend up 71%, capital return & special dividend total 90 A$ cents

Year ended March 2006

	US$m	change
Revenue	5,108	+19%
EBIT [2]	1,146	+48%
EBITDA [3]	1,355	+40%
Net profit (PAT) [4]	740	+50%
Free cash flow [5]	679	+63%
ROFE [6]	37.6%	+10.3pp
ROE [7]	27.6%	+8.2pp
EPS	80.2c (US$ cents)	+53%
Final dividend (60% franked)	24c (A$ cents)	+71%
Capital return & special dividend (unfranked)	50 A$ cents + 40 A$ cents	–

4 Weighted avge A$ exchange rate = 74.7 US cents in YEM06 vs 73.6 in YEM05

RINKER™

Net profit for the year increased 50% to US$740 million, while earnings per share rose 53%. For our ADR holders in the US, earnings per ADR were A$4.01. Trading revenue was up 19% and EBIT up 48%. EBITDA rose 40%.

These results were boosted by a couple of one-off gains – totalling US$35 million. In the US we earned US$20 million after tax on the sale of the depleted Buffalo Road quarry in Las Vegas, which many of you have seen. In Australia, we picked up A$18 million after tax by selling the Readymix stake in the asphalt joint venture, Emoleum. We retain close links with that business however, with a long term aggregate supply arrangement.

If you exclude these two one-offs -- PAT was up 43% to US$705 million and EPS was 76 cents (US), up 46%.

Return on equity increased to 27.6%, up from 19.4%. Return on funds employed was up more than 10 percentage points -- to 37.6%. And free cash flow was US$679 million, up 63%.

Directors lifted the final dividend from 14 to 24 Australian cents for each ordinary share, up 71%. This makes a total dividend for the year of 38 cents a share, up 81%. Both the interim and final dividends are franked at 60%. We've also announced a capital return of 50 cents a share and an unfranked special dividend of 40 cents but more on that later.

EBITDA performance by segment shows solid growth

Year ended March 2006

	US$m	change
Aggregates	325	+31%
Cement	156	+19%
Concrete, block & asphalt	427	+66%
Concrete pipe	158	+38%
Other	72	+100%
Rinker Materials	1,138	+45%
Readymix (US$)	229	+18%
Readymix (A$)	*303*	*+15%*
Corporate costs	-13	
Total EBITDA	1,355	+40%

Numbers may not add due to rounding

5

RINKER™

Once again, all of our business segments increased profits. We were generally able to offset significant cost increases in fuel, power and raw materials with operational improvement cost savings and price increases.

The US subsidiary Rinker Materials Corporation increased EBITDA 45% to US$1,138 million.

Concrete, block and asphalt again performed well – up 66% -- due to higher prices and volumes, particularly in Florida and Arizona.

Concrete pipe reported another strong improvement, with EBITDA up 38%. Operational improvement cost savings and higher prices offset higher input costs – particularly for steel and cement.

The Other segment includes the quarry sale.

Readymix in Australia performed well to deliver underlying EBITDA of A$277 million, up 5% -- excluding the Emoleum sale profit.

Fourth quarter (YEM06) results – net profit up 49% and earnings per share (EPS) up 54%

Qtr ended March 2006

	US$m	change
Revenue	1,316	+22%
EBIT [2]	330	+55%
EBITDA [3]	384	+47%
Net profit (PAT) [4]	214	+49%
Free cash flow [5]	98	-8%
EPS	23.6c (US$ cents)	+54%

6

RINKER™

Fourth quarter results were up strongly, reflecting:

- Continuing strong demand in Florida, Arizona and Nevada
- A major improvement in the concrete pipe business
- The Emoleum sale profit in February
- Higher prices across all products in Florida from January 1
- Added production from acquisitions and new plants, and
- Ongoing productivity gains, particularly in Readymix and in Concrete Pipe in the US

Net profit after tax for the three months ended 31 March 2006 was US$214 million, up 49% on the previous corresponding quarter.

EPS rose 54% to 23.6 US cents. Earnings per ADR were US$1.18.

Sales rose 22% to US$1,316 million, while EBITDA rose 47% to US$384 million.

4th quarter EBITDA performance by segment shows strong growth

Qtr ended March 2006

	US$m	change
Aggregates	88	+48%
Cement	50	+47%
Concrete, block & asphalt	125	+53%
Concrete pipe	42	+76%
Other	17	
Rinker Materials	321	+47%
Readymix (US$)	67	+42%
Readymix (A$)	*89*	*+46%*
Corporate costs	-4	
Total EBITDA	384	+47%

Numbers may not add due to rounding

7

RINKER™

For the fourth quarter, Rinker Materials EBITDA rose 47% to US$321 million. EBIT was up 54%.

Sales and profits improved in all business segments, except the Other businesses segment – which is not comparable to the previous year due to the YEM05 sale of the Polypipe business.

Prices and volumes were up in all products in the US, but concrete, aggregate and pipe volumes were all lower in Australia.

Aggregate revenues rose 31% while EBITDA was up 48%. Volumes were up 8%.

Cement revenues were up 29% and EBITDA was up 47%. Preliminary work is underway on our proposed 1.1 million ton cement mill at Brooksville in central Florida.

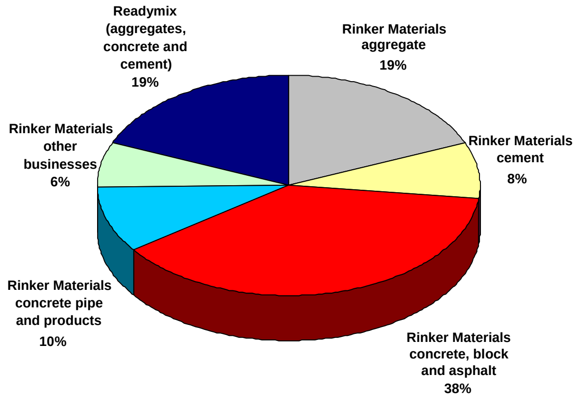
Concrete, block and asphalt revenues rose 37%, with EBITDA up 53%.

Concrete pipe revenues were up 34% and EBITDA up 76%.

Readymix revenue was A$332 million, up 4%. Concrete prices were 6% higher on a year earlier, but volumes were slightly lower reflecting lower housing activity and timing of major projects. Underlying EBITDA was up 2-3%.

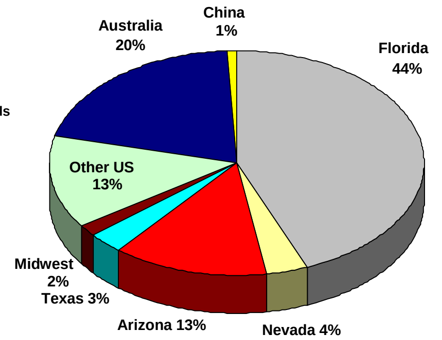
Rinker group revenue and geographic split

YEM06 revenue by product



Note: Revenue includes internal and external revenue
Based on US$ revenue

YEM06 revenue by geography



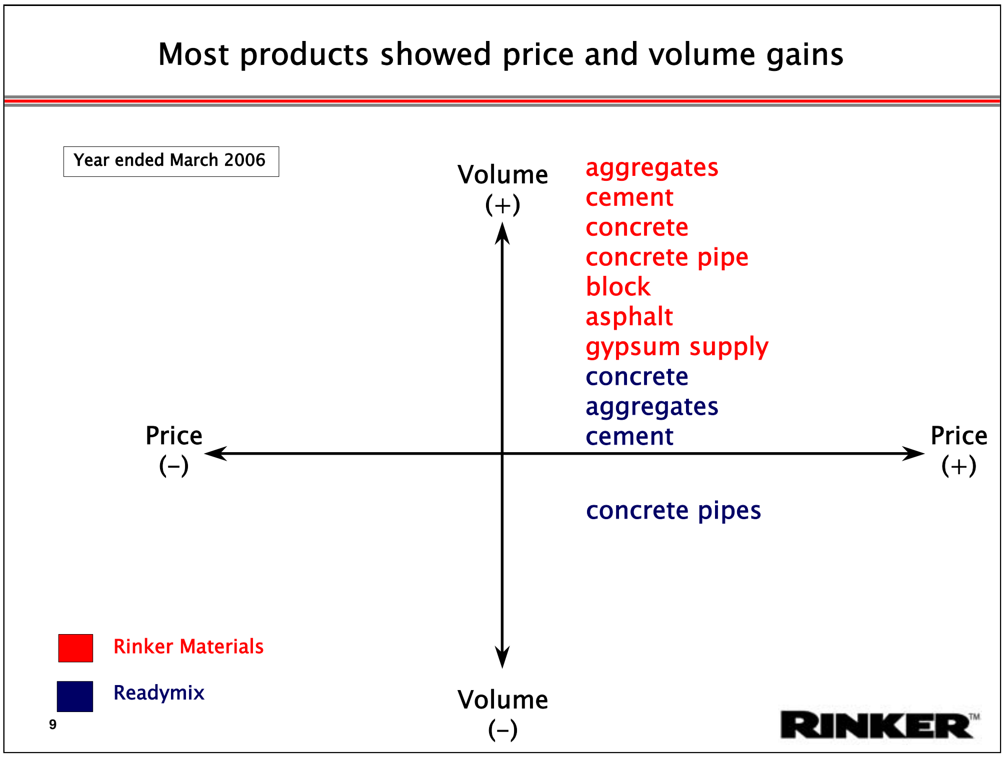
Note: Revenue excludes internal revenue generated by sales between Rinker group companies
Based on US$ revenue

8

RINKER™

This slide shows you the revenue breakdown by product segment on the left-hand side, and then by geography on the right-hand side

You can see that 80% of our revenue is coming out of the US.



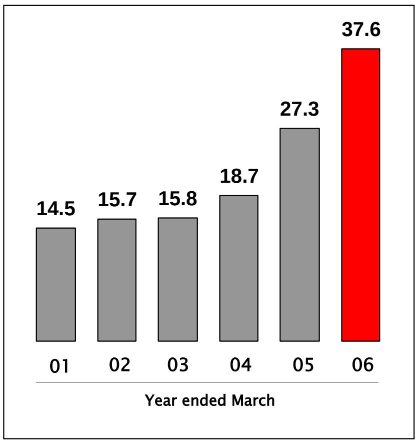
All products in the Rinker Materials range saw strong price increases over 12 months earlier, with volumes up in all products.

In Australia, concrete prices were up 4%. Concrete pipe volumes were down slightly.

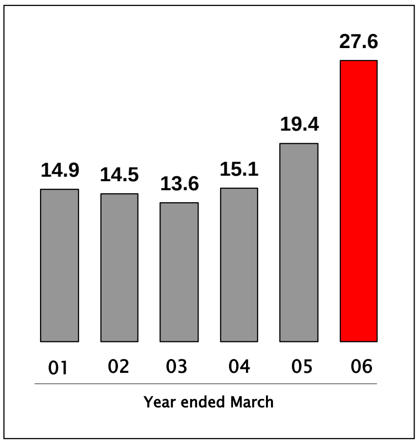
Return on funds employed (ROFE) up 10.3 percentage points
Return on equity (ROE) up 8.2 percentage points to 27.6%

Year ended March 2006

Return on funds employed %



Return on equity %



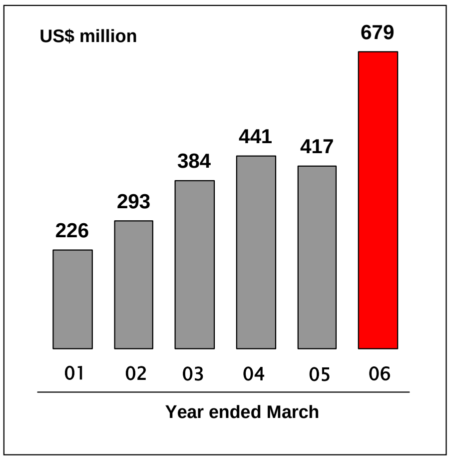
10

RINKER™

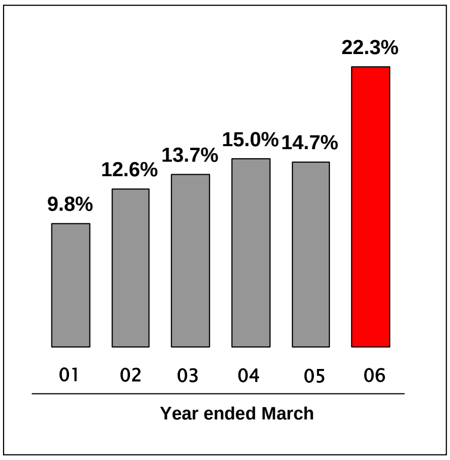
Both return on funds employed and return on equity were higher. We continued to make every dollar invested in the businesses work harder .

Cash flow is one of Rinker's great strengths…
Free cash flow continues to grow

Free cash flow



Free cash as a % of funds employed[10]



Free cash flow: Net cash from operation activities less (1) operating capital expenditure, (2) interest paid, and (3) payments for shares held in trust under long-term incentive plans. Refer to Note 5.

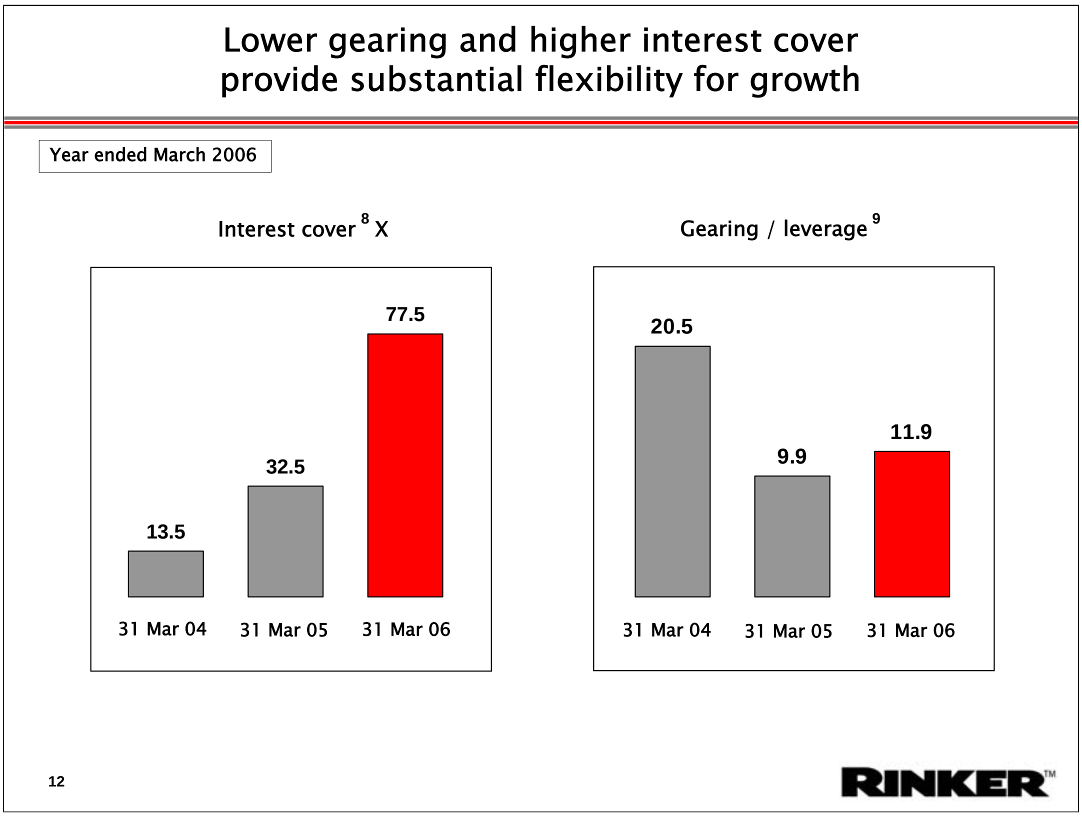
11

RINKER™

Cash flow remains one of Rinker's key strengths, and it continued to improve – up 63% to US$679 million.

This chart shows free cash flow over the past six years, so you can see the solid upward trend.

Compound annual growth has been almost 25%.



As at year end, Rinker continued to be in a strong financial position with plenty of flexibility for acquisition funding and capital management.

Net debt was US$361 million, up from US$280 million a year earlier. All capital management ratios continue to be strong. EBIT interest cover was 77.5 times, net debt/EBITDA was 0.27 times and leverage/gearing (net debt to net debt + equity) was 11.9% from 9.9% in March 2005.

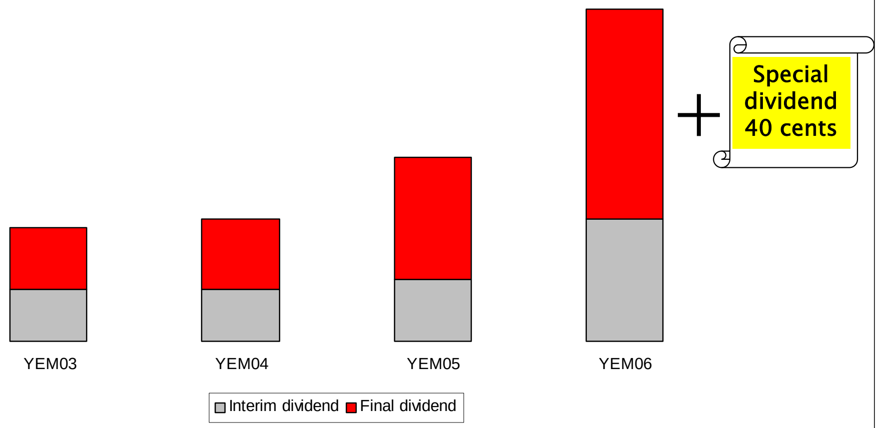
Around US$337 million was invested in the on-market share buyback. With more than 31 million shares, or just over 3% of capital, repurchased during the year.

In addition, we spent around US$347 million in development capital – mainly low risk, high return greenfields operations and small bolt-on acquisitions.

We also continue to focus on larger acquisition opportunities.

RIN dividends increase strongly as profits rise
Compound annual growth of 43% over past four years

	YEM03	YEM04	YEM05	YEM06
A$ dividends (cents/share)	13	14	21	38
Increase		+8%	+50%	+81%



- Rinker announces its dividends in A$ per ordinary share.
- Interim dividend relates to the half year end September and is paid in December; final dividend relates to the fiscal year end March (YEM) and is paid in July. Together the interim and final dividend represent the total dividend paid for the year.
- The value of the Interim dividend YEM03 is sourced from the CSR demerger booklet.

13

RINKER™

The final dividend of 24 cents makes the total dividend for the year 38 cents -- up 81%.

Franking has been maintained at 60% -- but this will continue to decline as the proportion of US earnings rises.

Proposed A$455 million capital return plus A$364 million special dividend makes balance sheet more efficient

- Proposed capital return of 50 A$ cents per ordinary share (A$2.50 per ADR)
- This was the maximum capital return the Australian Tax Office indicated it will consider
- As a result, special dividend of 40 A$ cents per share also announced (A$2.00 per ADR)
- Total impact on balance sheet = US$614 million * (A$455 m (US$341m) + A$364 m (US$273 m)
- RIN balance sheet to remain strong after both payments – gearing/leverage ** estimated at 25-30% by mid-YEM07
- Capital return subject to favourable Australian Tax Office class ruling and RIN shareholder approval at AGM on July 18. If approved, payable August 17 (record date July 25)
- Rinker's priority remains value-adding growth

14 * Assumes A$ exchange rate = 75.0 cents(** net debt/net debt plus equity

RINKER™

In addition to the increased dividend, we have announced a proposed capital return of 50 cents Australian per ordinary share – plus a special unfranked dividend of 40 cents Australian per share.

The reason for the special dividend was that the ATO indicated it would only consider a maximum capital return of 50 cents.

Our strong preference and ongoing priority remains value-adding growth – through acquisitions, greenfields investment or improving the base business. But with our debt so low and our cash flows so strong, we have been unable to find sufficient, value-adding opportunities to absorb our cash.

As a result, the best decision we can make for our shareholders is to return some of those excess funds to them..

The return is subject to shareholder and ATO approval.

The return will total around US$614 million at a 75 cent exchange rate. The interest cost will be around US$20 million after tax. Obviously, the profit guidance we have given excludes this impact.

These payments will help restore efficiency to our balance sheet, lifting gearing or leverage to 25-30%. Importantly, this still leaves substantial opportunity for further acquisitions or other growth opportunities.

Agenda

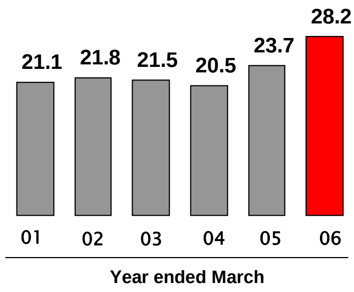
Part 1	Group financial performance
Part 2	Business performance
Part 3	Strategy
Part 4	Outlook
	Notes

RINKER™

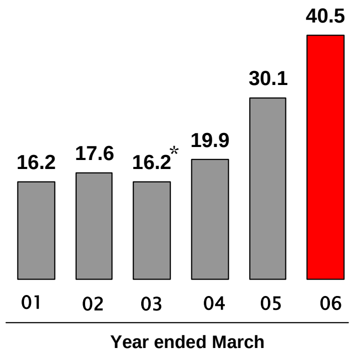
Rinker Materials Corporation
EBITDA up 45%, profit margin up to 28.2%

US$m YEM	*06*	*05*	
Revenue	4,029	3,319	+21%
EBIT	979	640	+53%
EBITDA	1,138	788	+45%
Funds Empl	2,418	2,128	+14%

EBITDA/Sales %



ROFE %



16

* Impacted by Kiewit acquisition mid year

Rinker Materials sales were up 21% for the year. EBITDA and EBIT were again up strongly – with increases of 45% and 53% respectively. At over 40%, ROFE is the highest it has ever been in the US operations. Similarly with margins.

Rinker's key strength is the strength and location of its market positions. Over the years we have been able to expand our positions in the highest growth states of the US.

Florida and Arizona are the major drivers – accounting for 56% and 17% respectively of US sales last year.

Despite some very hefty cost increases during the year, we were able to offset them – both through operational improvement cost savings and with higher prices.

Cost savings and productivity gains in Rinker Materials during the year totalled US$38 million, with a strong contribution from the Concrete Pipe division, and our gypsum distribution business.

Rinker Materials EBIT up 53%
Florida and Arizona continue to perform strongly

- Rinker Materials sales up 21%, EBITDA up 45%, EBIT up 53%
- Return on funds employed up from 30.1% to 40.5%
- Prices and volumes up in all businesses; profit margins increased in all segments except cement
- US$20m after tax profit on sale of depleted Buffalo Road quarry in Las Vegas
- Operational improvement savings of US$38m
- Continuing strong demand in Florida, Arizona and Nevada

- Q4 sales up 29%, EBITDA up 47%, EBIT up 54%
- Q4 aggregates volume up slightly
- Q4 cement and concrete experienced double digit growth
- Q4 pipe volumes up strongly

17

In Florida, demand was extremely strong during the year.

The two cement mills and all of our quarries were operating at or close to capacity.

Aggregates volume in Florida was up around 3% - compared with 4% across the US business.

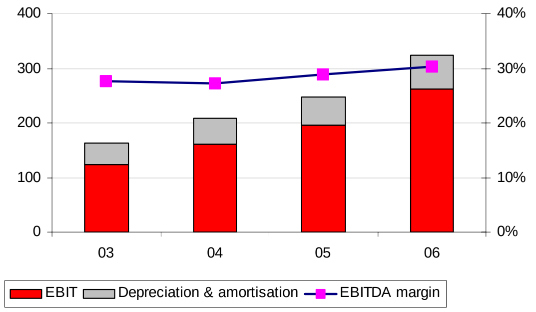
Strong international demand both for cement and shipping resources meant a sharp lift in the cost of imported cement.

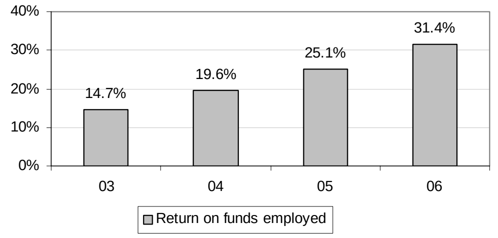
Cement margins declined slightly due to these higher import costs.

Concrete and block prices and volumes were up strongly, particularly in Florida. Block volumes increased only 4% however in the fourth quarter, confirming that the residential sector is finally slowing down in some areas.

Strong price increases were recorded in all geographic regions.

Aggregates





- Aggregates sales up 25%, EBITDA up 31%
- ROFE 31.4% from 25.1%
- Strong performance from infrastructure market, plus commercial market
- Aggregate prices up strongly
- Volumes up 4% boosted by upgrade to FEC quarry capacity

18

These next few slides show the strong positive trend in each segment of the Rinker Materials over the past four years for EBIT, EBITDA, EBITDA margin, and ROFE.

Last year, the result was again underpinned by a strong performance in Florida and Arizona. We are also also seeing improvements in Georgia, Northern California, Tennessee/Kentucky and Washington state.

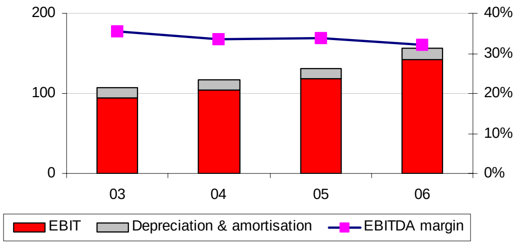
Aggregates prices improved in all these regions, with double digit growth in the major states.

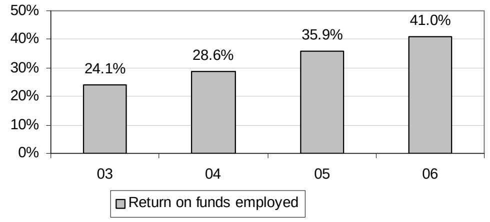
The new crushing facility at the SCL quarry in Miami, and the new dragline at the nearby FEC quarry began operating last year, helping to lift volumes in Florida.

Significant cost increases during the year included tyres, which doubled, and diesel fuel – up about 30%.

Plans to develop off-shore aggregates reserves continued to progress, with several locations undergoing geological analysis, testing and feasibility. Significant on-shore investigation is also taking place.

Cement





- Cement sales up 25%, EBITDA up 19%
- ROFE 41.0% from 35.9%
- Volume up almost 10%
- Average 14% price gain offsets cost increases
- Supply remained tight and plants at capacity
- New north Florida cement mill approved (1.1m ton p.a.)

19

For cement, ROFE improved further as ongoing work to lift productivity and higher prices helped offset increased costs.

Ocean freight per ton was up over 50%, for the second consecutive year. The cost of imported cement rose around US$20 per ton, and the cost of electricity about 28%.

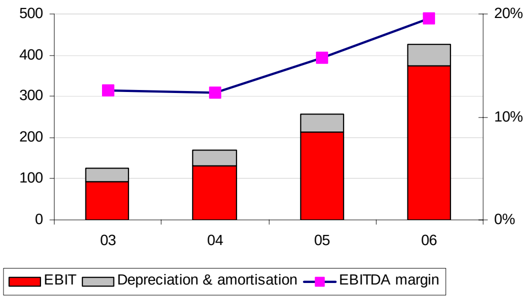
Prices rose 14% during the year and further increases are needed to offset the higher costs. An additional US$5 a ton increase in July has been announced.

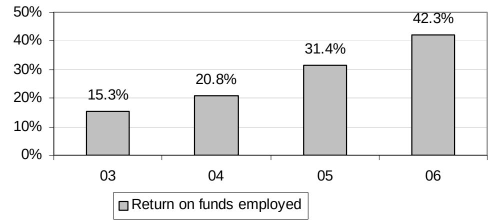
Preliminary work is underway on the new Brooksville cement plant, in central Florida, which is expected to cost around US$220 million, and come on stream around 2008.

Productivity continues to improve at our Miami and Brooksville mills. Miami had a record output of almost 1.3 million tons.

Total cement volumes were up almost 10 per cent.

Concrete, block & asphalt





- Concrete, block & asphalt sales up 33%, EBITDA up 66%
- ROFE 42.3%, up from 31.4%
- Concrete and block double digit price increases. Significant cost increases. Volumes up.
- Capacity increases – 12 concrete, 5 block and 1 asphalt plant added

20

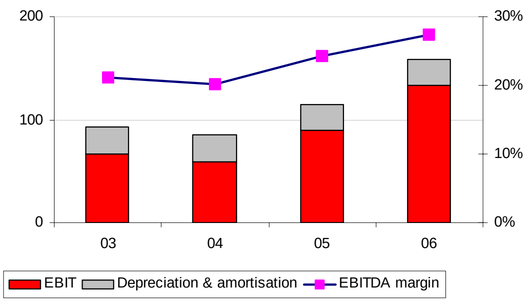
Concrete and block volumes again benefited from strong residential activity in Florida and Arizona.

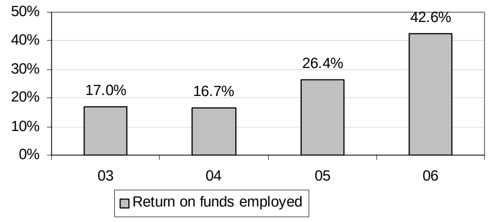
Four new concrete plants and three new block operations in Florida added to volumes.

Several small acquisitions also helped.

Asphalt volumes were up about 6% – mainly in Arizona and northern California.

Concrete pipe





- Concrete pipe sales up 22%, EBITDA up 38%
- ROFE 42.6%, up from 26.4%
- Operational improvement savings offset rising steel and concrete costs
- Name changed to leverage Rinker brand awareness
- Three pipe plants acquired

21

RINKER™

Concrete pipe again improved sharply, despite very significant cost increases. EBITDA was up 38%.

The cost of steel, used as reinforcing in concrete pipes, has risen almost 60% in two years. Cement costs were up around 20% last year.

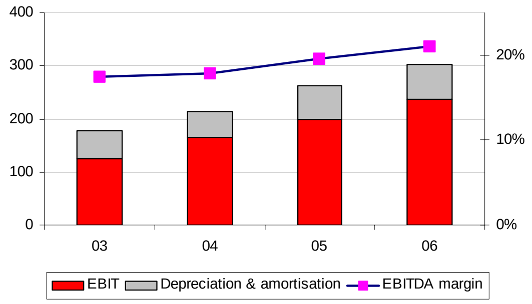
Steel and cement are the major raw materials inputs into our pipes.

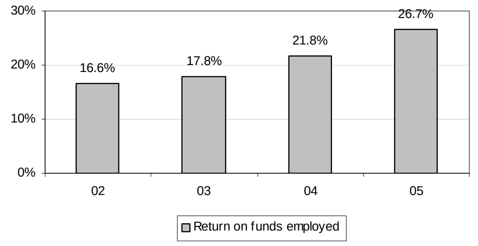
Operational improvement savings, higher volumes and price increases helped offset cost increases

Average prices were also higher.

The Pipe division made its first acquisition in several years with the purchase of Carder Concrete Pipe in Colorado and Wyoming during the year.

Underlying Readymix results (A$) steady on last year as forecast





- Readymix sales up 7%, EBITDA up 15%
- ROFE 26.7% from 21.8%
- OIP savings A$19m. Significant cost increases offset
- Concrete prices up 4%; aggregates up 6%
- Humes pipe prices up; volumes slightly down
- Cement Australia performed well

22

RINKER™

Now we come to the Australian operations – Readymix.

In A$, Readymix sales were up 7%, EBITDA up 15% and EBIT up 19%.

These results included the sale of Readymix’ interest in the Emoleum asphalt joint venture, which produced a one off gain of A$26 million..

Excluding this, underlying EBIT was up about 5%.

Including the one-off Emoleum gain, return on funds employed is 26.7% from 21.8% in the previous year.

Input costs increased significantly. Steel, cement, fuel and labour costs all rose. The price of diesel, for example, was up around 30% last year.

We needed higher price increases than we saw during the year to help recoup these costs.

Agenda

Part 1	Group financial performance
Part 2	Business performance
Part 3	Strategy
Part 4	Outlook
	Notes

23

Rinker group strategy
Value-adding growth and performance

- Value-adding growth via acquisitions (47 acquisitions valued at US$1.9 billion since 1998) and improving the base business, including greenfields investment
- Acquisitions primarily in the US but also in Australia
- Aggregates first – but we are very comfortable leveraging upstream (cement) or downstream (concrete and asphalt)
- Hold the #1 or #2 position re market share or plan to get there
- Prefer high growth markets but market position is key focus
- Aim to be the lowest cost operator in our markets
- Continuous operational improvement program (OIP) to reduce costs – aim to offset inflation each year
- Internal and external benchmarking helps drive improvement
- Talented people with a high performance ethic and focus on shareholder value added
- A safe workplace

24

RINKER™

Our strategy is focused on delivering shareholder value both from acquisitions and by improving the base business – including greenfields investment.

In the past two years we have built 18 new concrete plants – including three in Australia - and 6 new block plants or lines – all in the US. This investment has helped strengthen our existing positions and maintain and expand our market share.

Larger, value-adding acquisitions have been hard to come by for the past two years – hence the capital return. We have done 47 since 1998 at a cost of US$1.9 billion. Most of them have been small bolt-ons, low risk, high return small acquisitions - costing less than US$200 million, and designed to strengthen and build on our existing positions.

There is no doubt that some vendors are pricing themselves out of reach for most major public companies. A number of them have been unofficially on the market – but have not yet found a buyer. In the current climate with the prices of materials rising strongly, it is even more difficult to find realistic vendors.

However, while the process can be time consuming, they are not impossible to find. We have stepped up our resourcing in this area and continue to knock on many doors.

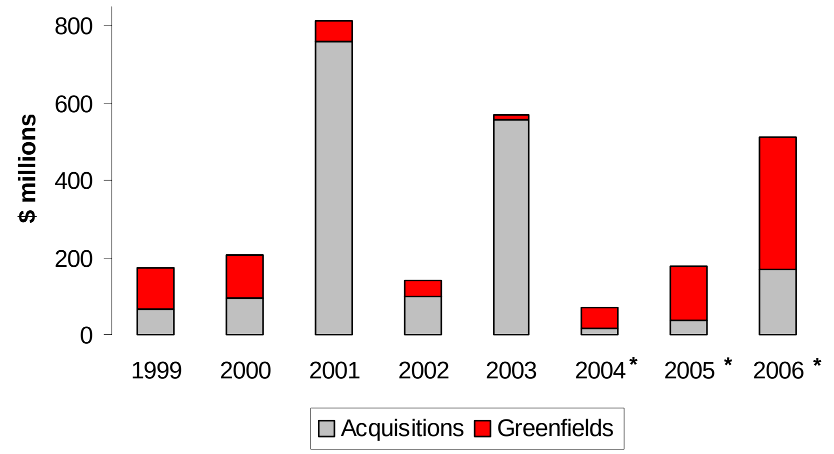
This slide shows our growth expenditure for the year just ended.

Our most recent acquisition -- Keys Concrete in Tampa Bay, added two block plants and five concrete plants, and moved us into the number two market position up there. It is performing very satisfactorily.

We have also announced plans for some major greenfields investments, including the new cement plant on our existing site at Brooksville.

In Sydney over the past few months we received planning approval for a major new - 5 million tons a year - quarry near Goulburn, together with an associated rail distribution centre in Sydney’s west. These projects would be aimed at supplying the Sydney market – Australia’s largest – following the depletion of current supplies at Penrith Lakes.

Spending on US acquisitions and greenfields development since end March 1998 ......split roughly 2 : 1 for acquisitions



* Year ended March actuals, except YEM04 to YEM06 which are commitments
• Excludes divestments
• Includes working capital

26

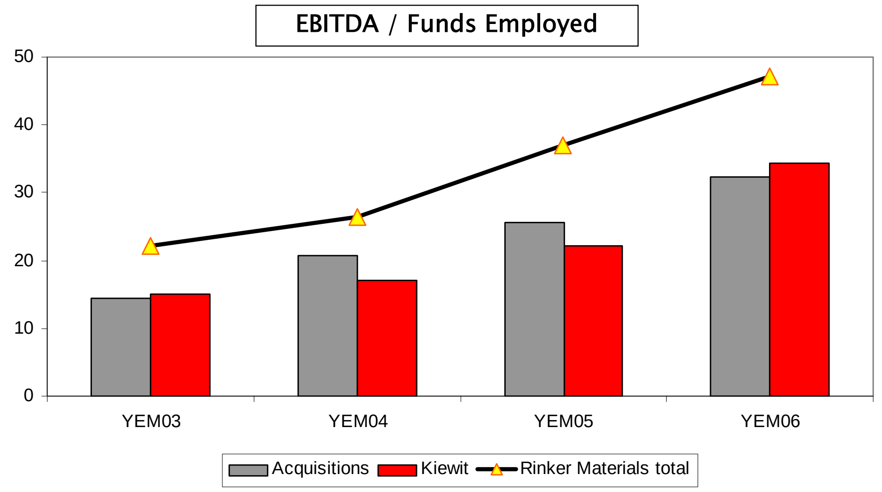
RINKER™

This slide shows the composition of our development capital since 1998. You can see how lumpy the acquisition spend has been.

In line with our ongoing strategy, the vast majority of the spend has been in the US.

Development capital has been running roughly two to one in favour of acquisitions over greenfields development: Around US$850 million on new plants over the past eight years, versus US1.9 billion buying existing businesses. But that trend has been reversed in recent years.

Performance of acquisitions, especially the largest (Kiewit), continues to improve as return on base business also moves up



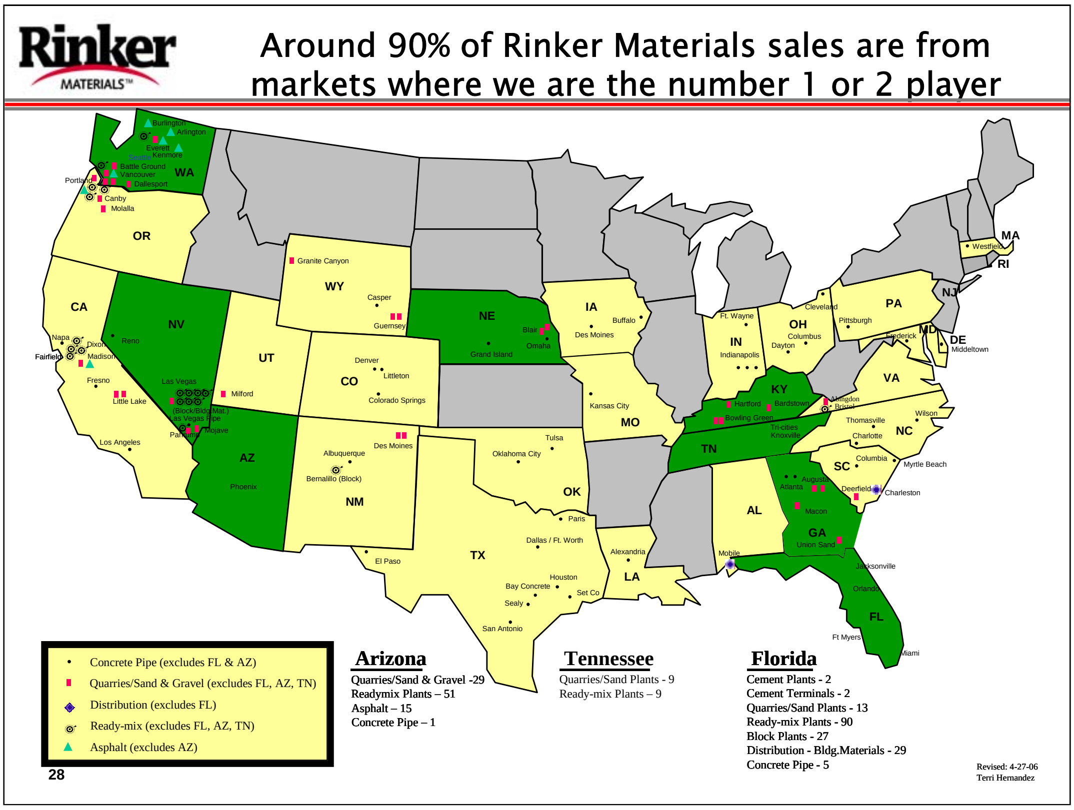
• Kiewit in YEM03 adjusted to include HYES02 EBITDA data prior to Rinker ownership

27

RINKER™

This chart shows the relative performance of our acquisitions compared to the US business as a whole.

Our largest acquisition - Kiewit Materials purchased for US$540 million in 2002 – has performed extremely well.



This map shows the operating footprint of Rinker Materials in the US.

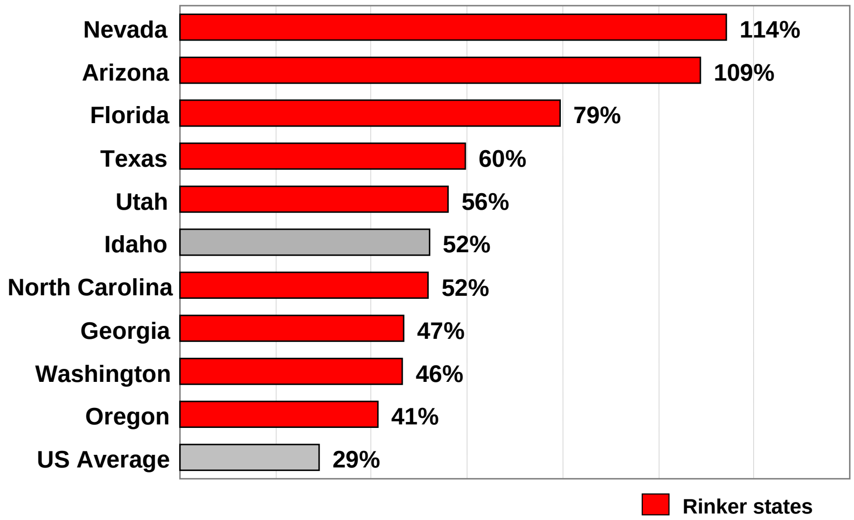
We operate in 29 states but the vast majority of our business is in the high growth states of Florida, Arizona and Nevada. They represent around 75% of our US sales revenue.

Around 90% of our sales revenue comes from markets where we are either the leading player or the number two player.

We do not like to be a weak player in a market. If we are not a leading player, then we will have plans either to get there – or to exit.

Strong market positions help us remain a low cost producer and ensure sustainable margins.

US population estimated to grow by 29% from 2000 to 2030
Rinker Materials operates in the fastest growing states



Source: US Census Bureau, Population division, Interim State Population Projections, 2005
Internet release date: April 21, 2005

29

RINKER™

This chart shows the latest US Census Bureau projections of population growth by state. We have operations in 9 of the top 10 growth states.

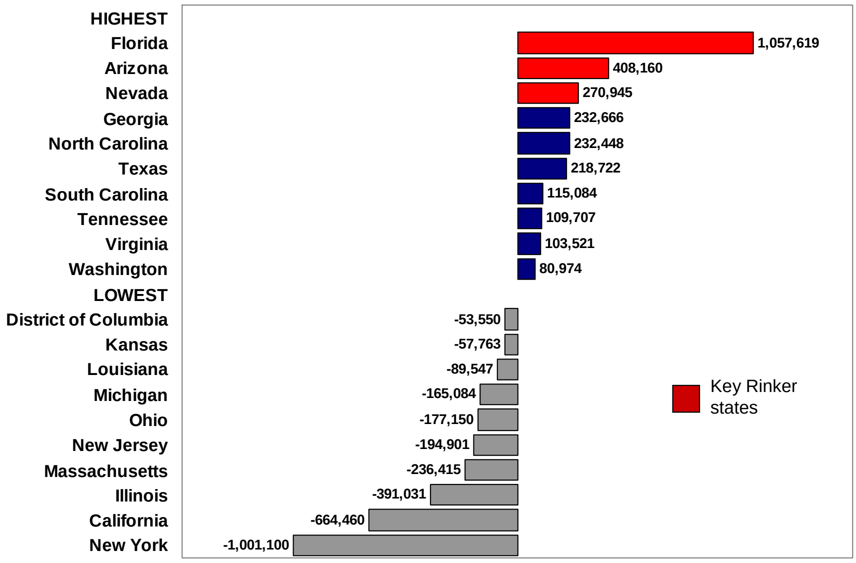
Nevada, Arizona and Florida are forecast to be the three fastest growing states between now and 2030, with Florida overtaking New York as the third largest state in the US by 2011.

In absolute terms, Florida is the number 1 population growth state in the US -- accounting for more than 15% of forecast US population growth to 2030. Its growth will be greater than any other state -- with more than 12.7 million additional people expected.

Population growth directly impacts construction activity. So this helps us to be confident about our future performance.

Key Rinker states are major beneficiaries of net domestic migration…Florida is the #1 destination

Highest and lowest net domestic migration 2000 to 2005



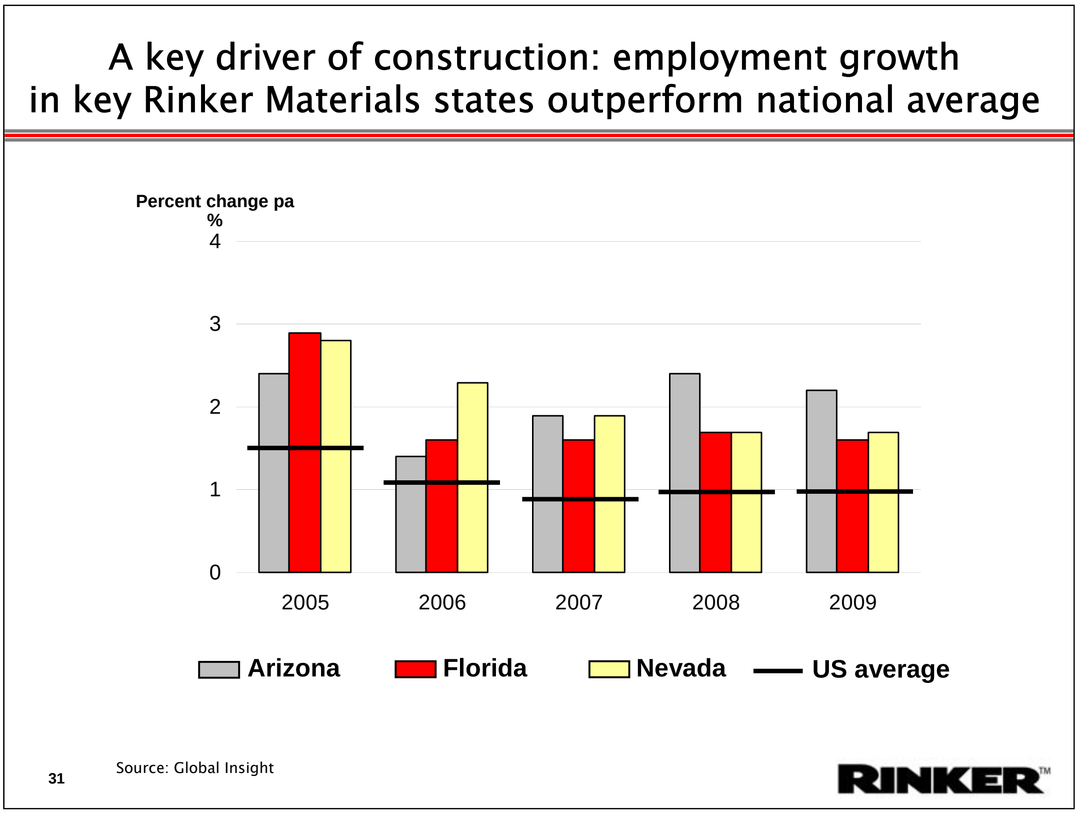
30 Source: US Census

This chart just looks at net domestic migration historically.

Florida is clearly the number one destination for Americans – more than 2.5 times as popular as the number two destination, Arizona.

Our three key states each offer strong employment growth, strong state government fiscal positions – especially in Florida – good weather and low taxes. In addition, even after strong price appreciation in the past couple of years, they still offer housing which is relatively affordable.

The result is that annual construction activity in Florida, Arizona and Nevada has increased, in real terms, a compound average of eight per cent, nine per cent and nine per cent respectively, over the past 15 years – approximately double that of the total US.



This slide shows employment growth - a key driver of construction activity.

You can see the performance of Rinker's key states versus the US total…from this year and projected out to 2009.

Employment in Florida, Arizona and Nevada is forecast to continue well ahead of the national average.

A key driver of construction: Rinker Materials' key states rank 1,2, and 4 in the US for projected growth in GSP

Real Gross State Product (Billions, 2000 $)

States Ranked by 2006-2011 Average Annual Growth

	Annual real GSP				Average Annual Growth					
	2006		**2011**		**2001-06**		**2005-06**		**2006-11**	
	$	Rank	$	Rank	%	Rank	%	Rank	%	**Rank**
Nevada	104.7	30	129.2	29	6.7	1	6.3	1	4.3	**1**
Arizona	210.0	19	258.3	17	5.3	2	5.2	2	4.2	**2**
Florida	600.3	4	723.5	4	4.4	4	4.4	7	3.8	**4**
National	11522.1		13439.0		3.3		3.4		3.1	

Source: Global Insight, Inc. - Regional Services Group

32

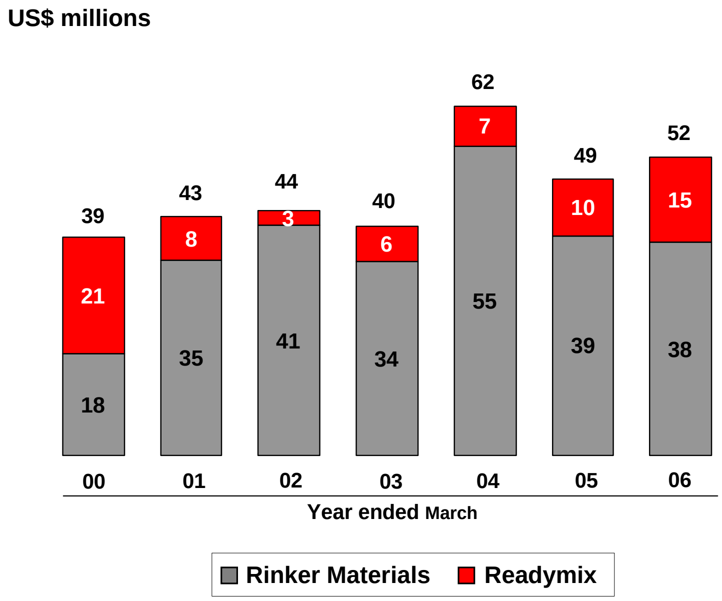
RINKER™

This chart shows that Nevada, Arizona and Florida rank one, two and four respectively --for projected growth in total state economic production -- over the next few years.

All of them rank well ahead of the US national average.

Florida is the fourth largest state economy in the US. If it were a country, it would be the 15th largest economy in the world.

US$52m in operational improvement cost savings aim to offset inflation



33 Numbers may not add due to rounding

RINKER™

Being the low cost operator is an essential part of our strategy.

Being a market leader with the number one or two position helps, as volumes are higher.

But Rinker people work hard every year to offset inflation – although the very significant cost spikes also require price rises.

Operational improvement cost savings totalled US$52 million last year.

We continue to find numerous ways across the group to lift productivity. Our emphasis on internal and external benchmarking plays a big part in this.

The Concrete Pipe division has performed well in this regard, and Readymix is also making very significant savings – almost US$15 million last year.

Rinker Group Limited
Delivering shareholder value through top quartile performance

Our mission…

Delivering shareholder value through *value-adding growth* & continuous improvement of the *base business.*

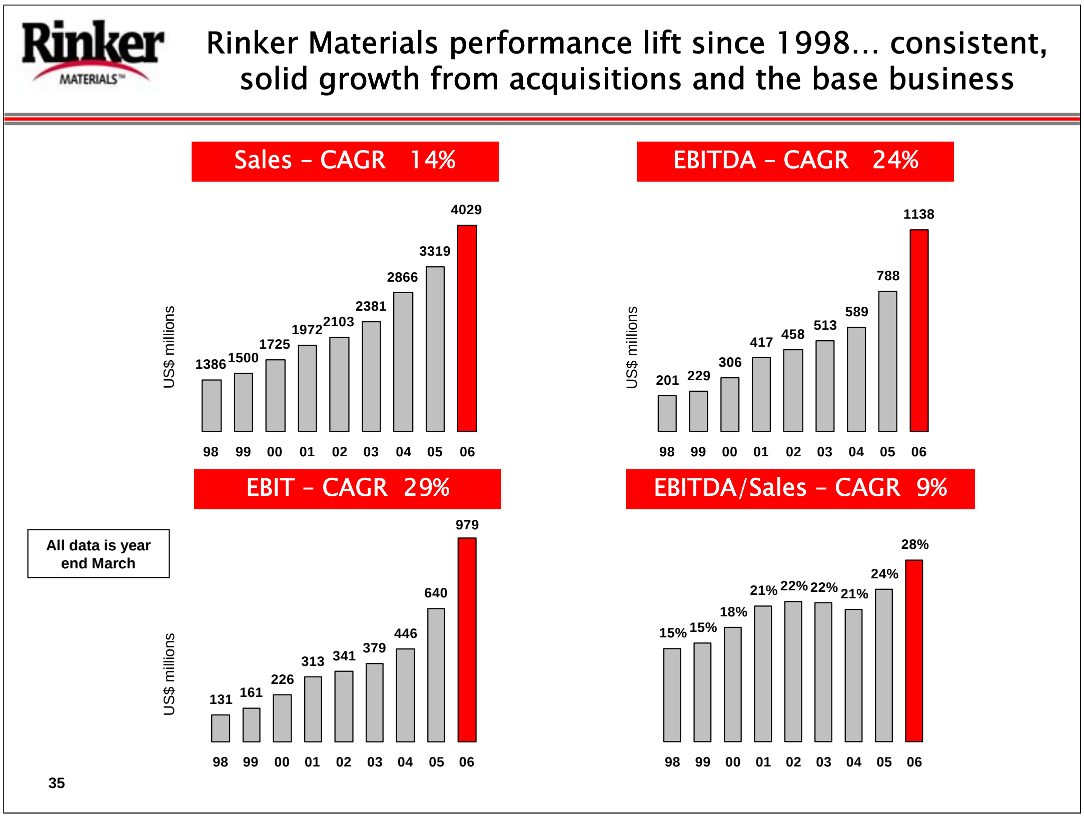
Our objective…

Rinker aims to be in the top quartile of its heavy building materials industry peers re growth in revenue, EBITDA, SVA and total shareholder return.

34

RINKER™

Many of you know that our mission is to deliver shareholder value by being a top quartile performer in the industry.

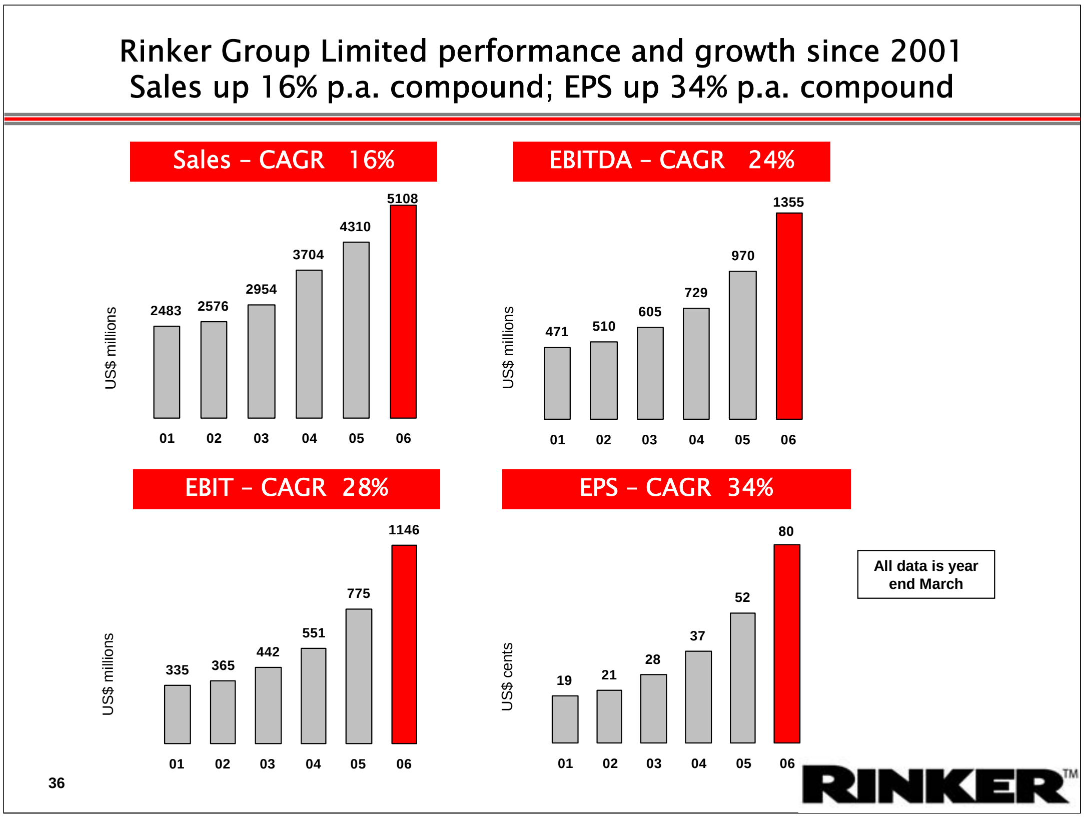


We regularly update these next series of charts, to track our performance against those measures.

This slide shows Rinker Materials' performance over the past nine years.

Growth has been pretty consistent over that time and margins have improved significantly.

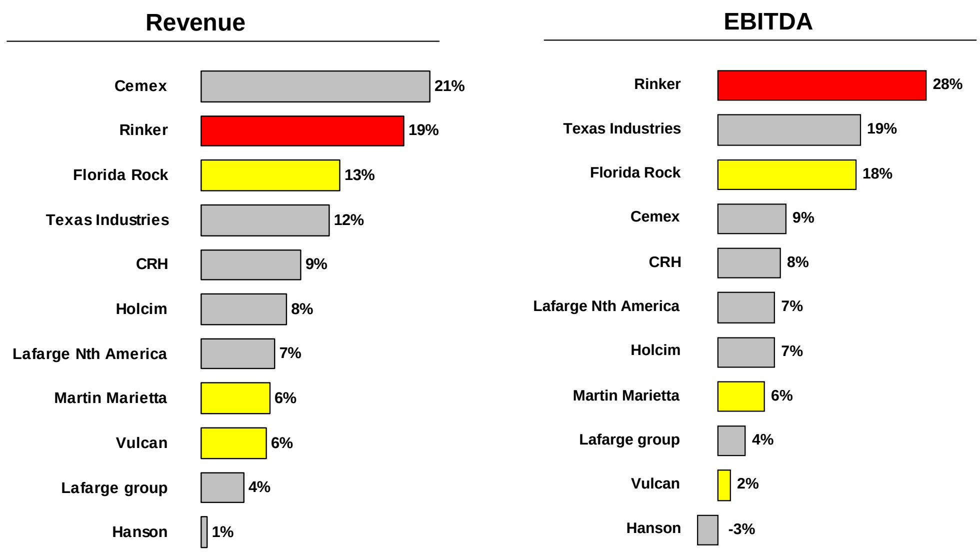
EBITDA has shown compound annual growth of 24% on a 14% growth in sales….while EBIT has grown 29% per annum.



These charts show the performance of the group as a whole over the past six years – including proforma data for the period prior to the demerger in 2003.

Sales growth has been 16% compound, while earnings per share growth has more than doubled that rate – at 34% compound.

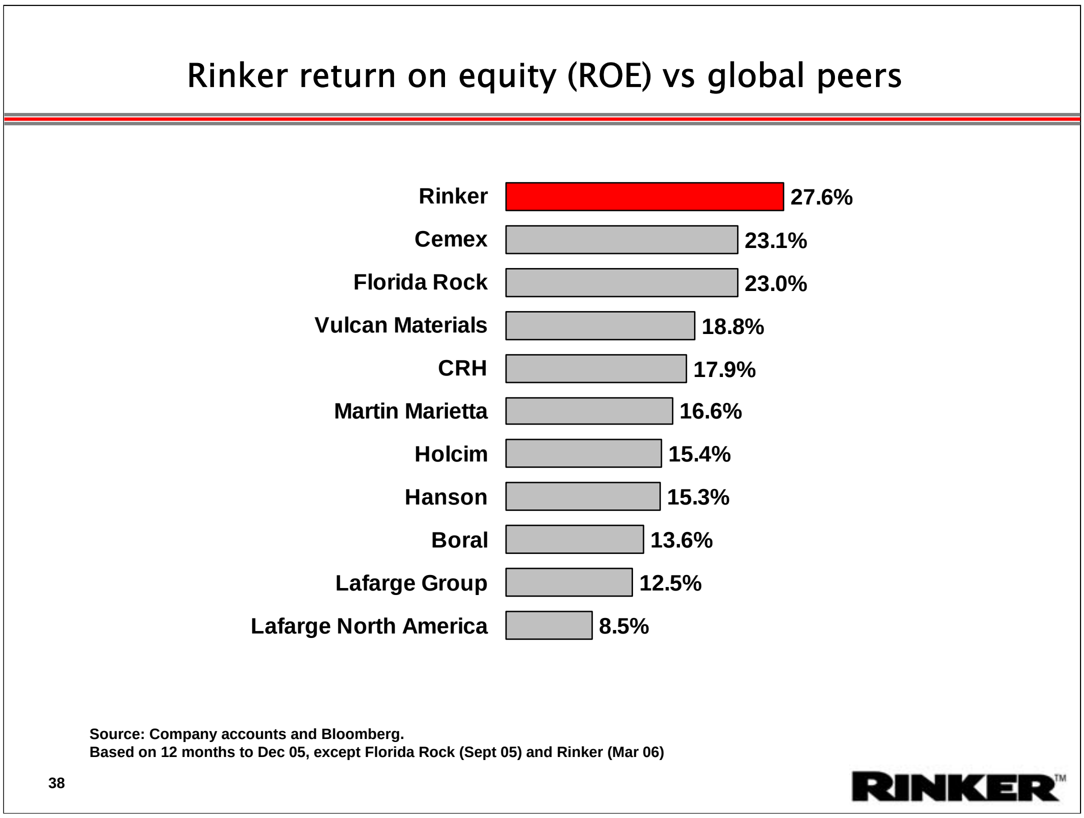
Revenue & EBITDA compound annual growth over 5 years
In top quartile of global heavy building materials sector



Source: Bloomberg and company reports. Data is up to year ended Dec 05, except for Rinker (YEM06), TXI (YE May05), Florida Rock (YES05).

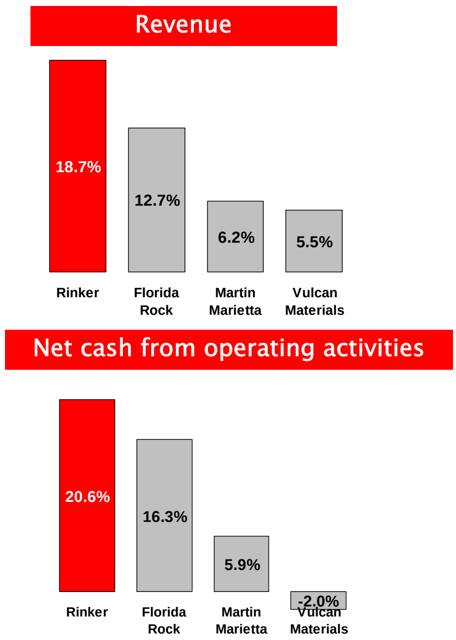
37

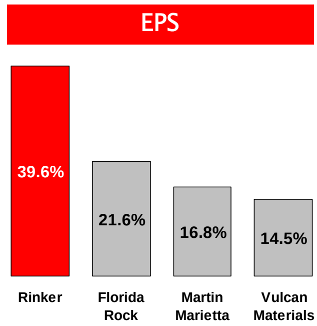
This slide shows Rinker's performance over five years compared with our global peers.



While this shows return on equity for the global peers, over the most recent fiscal year.

Rinker versus US peers…
Strong results performance over past five years





Notes

1. Percentages represent CAGR over past 5 financial year-ends (RIN YEM06; FRK YES05; VMC & MLM DEC05)
2. Source: Company Accounts & Bloomberg.

39

This shows Rinker’s performance against our closest peers – the US companies – over a five year period.

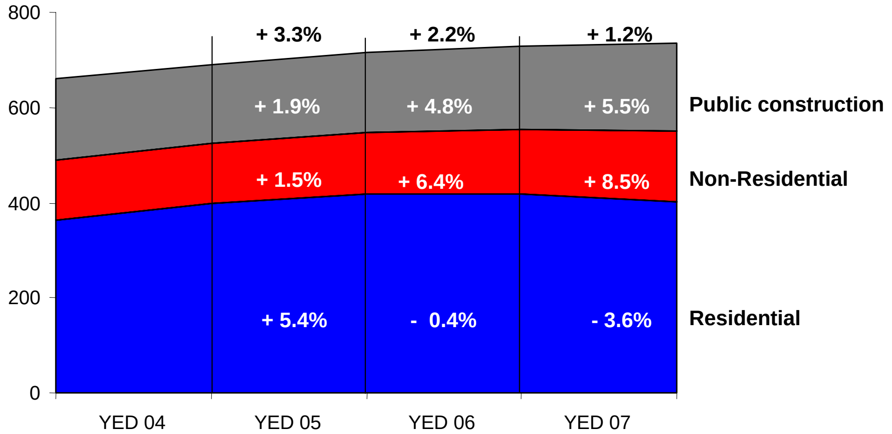
On all these measures – revenue, EPS and cash flow – Rinker has performed well against the US stocks.

Agenda

Part 1	Group financial performance
Part 2	Business performance
Part 3	Strategy
Part 4	Outlook
	Notes

RINKER™

Positive outlook for US construction industry as non-residential and engineering offset lower housing



House starts (year ending December)

	2005	2006	2007
NAHB	+6.3%	-6.3%	-6.3%
PCA	+ 5.7%	- 5.6%	- 6.5%

Source: $ forecast is Portland Cement Ass'n (PCA) Spring 2006 (released April). Put in Place activity forecast (constant 1996$)
House starts - PCA Spring 06 forecast; National Ass'n of Home Builders (NAHB) April 2006

41

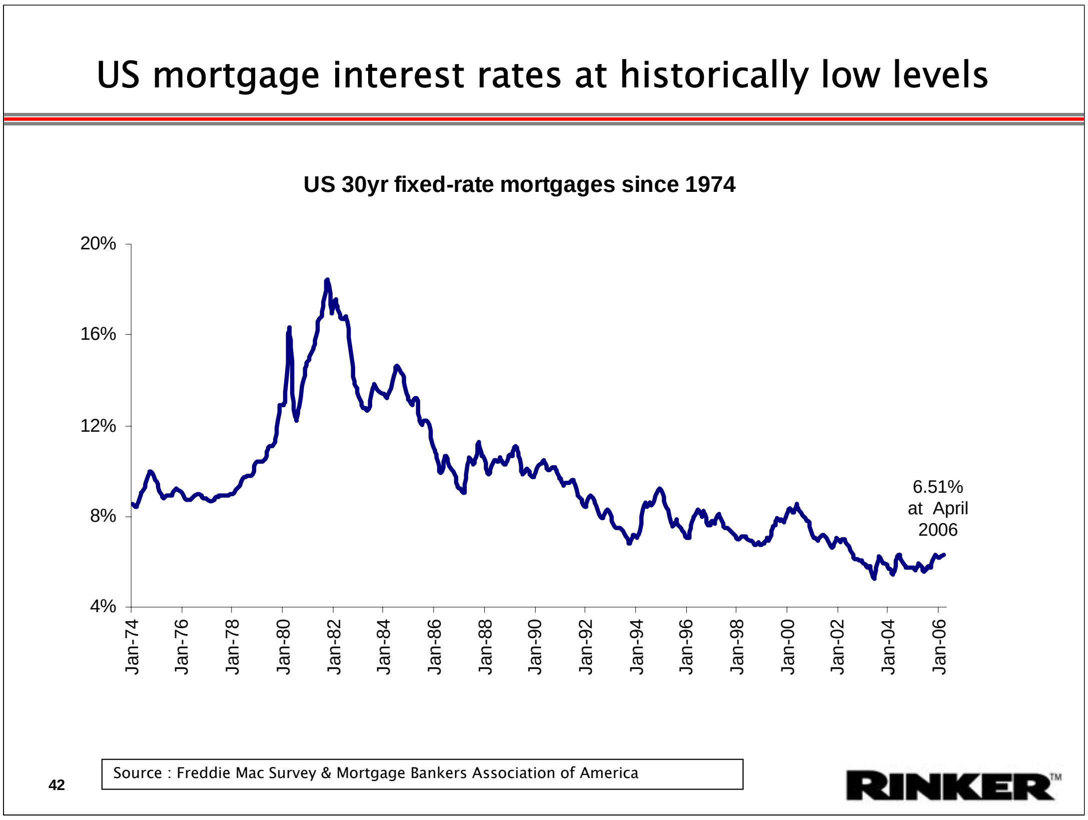
RINKER™

As you may know, we have found the Portland Cement Association to be one of the better forecaster of construction activity in the US. This shows their latest forecast for this current calendar year and next.

In both cases they are predicting that total construction activity will increase, with a slowdown in residential being outweighed by growth in the non residential or commercial construction sector, and public construction.

We are seeing this in our major states now, with housing starting to slow in some areas but being offset by commercial and public construction projects. In Nevada for instance, we appear to have just won an almost one million cubic yard concrete job for the US$6.5 billion MGM City Center Project on the Las Vegas Strip.

In Florida we are seeing dozens of small to medium sized commercial construction projects, such as a US$150 million, 32-floor mixed use tower, plus an 11-storey parking garage, in Orlando.



Two main factors are impacting housing expectations in the US: interest rates and affordability.

This slide shows the key mortgage rate measure – the 30 year fixed rate mortgage.

As you can see, whilst recent moves have been up – rates still are very much at the low end of the scale.

Secondly, much has been written about affordability. House price appreciation has been stronger in our key states than the US as a whole. But they still represent good value for money and there is no sign that migration has stopped…

This slide compares what your housing dollar will buy in various locations.

We used the Coldwell Banker House Comparison Index, which compares homes in 300 markets across the US. Based on a four bedroom, 2.5 bathroom home of around 2200 square feet with a family room and two car garage – – we find that home in Orlando will cost around US$312,000.

In Long Island, New York, an equivalent home will cost $US585,000. San Francisco, Boston and Los Angeles are all around US$1.3 million. In Fairfield, Connecticut it will cost US$736,000. In Washington, D.C. US$728,000. And in Phoenix, US$292,000.

Not all of Florida is such good value – Palm Beach, Naples etc are off limits for most of us. But much of Florida, Arizona and Nevada is still good value…particularly where the home builders are developing their new communities.

Non residential construction has turned the corner with forecasters predicting strong growth in 2006 & 2007

Non-residential construction - forecast year-on-year change

	2006	2007
McGraw-Hill Construction	2.5%	2.5%
Portland Cement Association	8.6%	9.0%
Economy.com	7.3%	7.7%
FMI	8.0%	8.6%
Global Insight	10.0%	7.1%
Reed Business	7.3%	N/a
Associated General Contractors	9.0%	N/a
CONSENSUS	7.5%	7.0%

Source: Rinker research

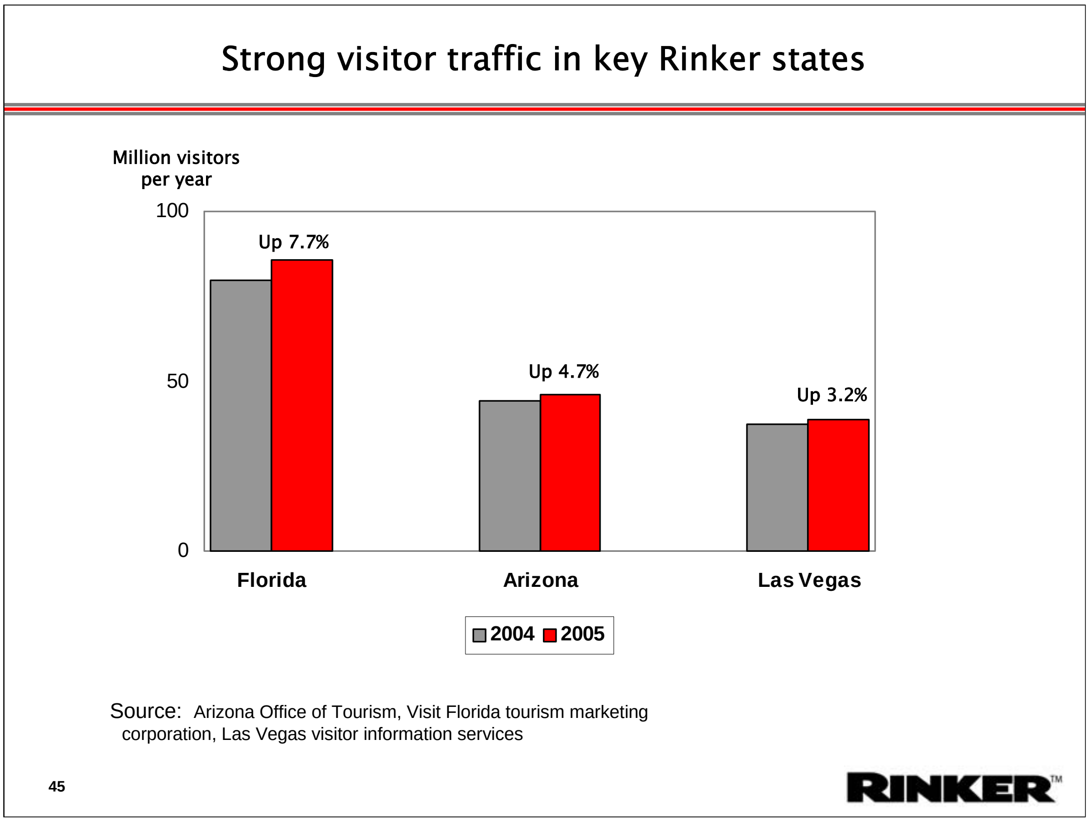
44

RINKER™

This chart shows several different forecasts for non-residential construction in the US – both public and private.

After falling more than 25% since its peak in 2000, forecasters are all predicting an ongoing recovery next year.

Tourism, education and retail are improving, and office vacancies are falling while rents are rising…so markets like Las Vegas and Phoenix are starting to see renewed investment and construction in the office market.



This chart shows tourism numbers in our key states continue to grow.

PriceWaterhouse Coopers predicts hotel room starts will jump 45% to 120,000 this year after a relatively anaemic 83,100 last year.

Rinker Materials services 10 of the 15 areas with the lowest office vacancy rates as at the 1st quarter 2006

	Office vacancy rates
Charlotte	5.7
Orange County	6.1 *
Manhattan midtown	6.3
Washington DC	7.7
Palm Beach County	7.9 *
Orlando	8.5
Tuscon	9.9
Ventura County	10.1
San Diego	10.1
Portland	10.3
Manhattan downtown	10.5
Ft Lauderdale	10.8
Boston	10.8 *
Long Island	11.1 *
Wilmington	11.2
National Average	12.3

Source: CB Richard Ellis, National Office Vacancy index, 1st Qtr 06
Based on Downtown markets, except those noted with an asterisk –
* Downtown market data not available, Metropolitan data used
Rinker services these areas:

46

This chart shows the 15 US metropolitan areas with the lowest office vacancy rates.

Rinker Materials services 10 of them.

A separate survey by Reis Inc – a New York property research firm - says the office vacancy rate in the largest 69 markets in the US dropped to 14.1% in the March quarter.

It is the eighth consecutive quarterly decline and the steepest drop in at least seven years.

Public construction/infrastructure outlook remains strong in Rinker's key states

DOT BUDGETS

Arizona	**FY 04-08**	**FY 05-09**	**FY 06-10**
State	1,419.5	1,817.3	3,070.2
Federal	2,523.5	1,968.7	2,046.8
Total	**3,943.0**	**3,786.0**	**5,117.0**
		-4.0%	**35.2%**

	Actual	**Budget**	**Budget**
Florida	FY 05	FY 06	FY 07
State	1,716.8	2,090.7	3,324.3
Federal	1,287.5	1,605.0	1,137.1
Total	**3,004.3**	**3,695.7**	**4,461.4**
		23.0%	**20.7%**

Nevada	**FY 06-10**
State	**n/a**
Federal	1,296.0
Special projects	400.0
Total	**1,696.0**
	30.3%

COMMENTS

Proposition 400 funding (est. US$15.8b over 20 yrs) to fund Phoenix projects; Az SAFE-TEA funding up 40.7%. Key Az projects upcoming: US$234m Hoover Dam bypass, I-10 & I-19 from Tucson to Nogales and Mexico

11-year US$9b bond-funded Growth Management Plan to relieve backlog plus higher general budget spend on roads and infrastructure. Vehicle miles rose 38% 99-04.

SAFETEA spend over five years plus US$400m in "special projects"

Source: Rinker research

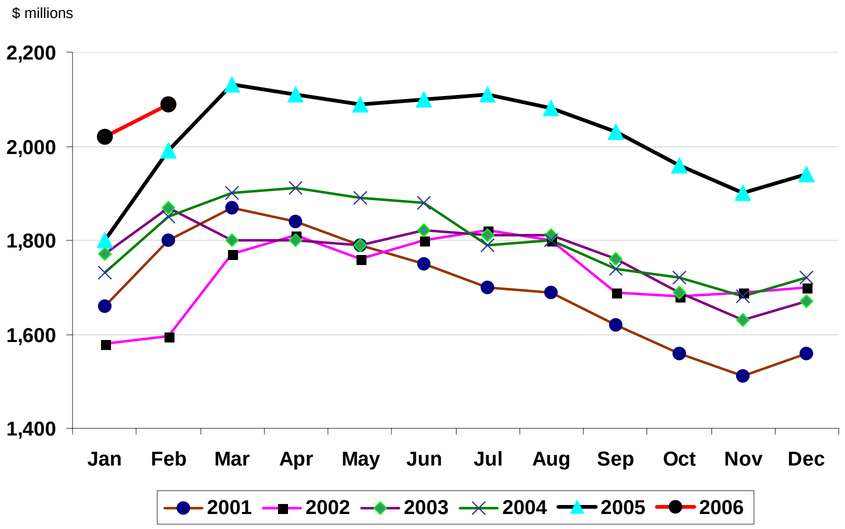
47

RINKER™

Public construction is also strong and improving. This slide outline some of the key funding sources and projects in our major states.

The general improvement across most states is particularly positive for our concrete pipe business, which sells into 29 states and is seeing stronger state fiscal positions translating into higher spending on streets and highways, and bridges.

APAC (the largest transportation construction contractor in the US) backlog shows an improving outlook for roads



Source: APAC

48

RINKER™

Ashland Paving and Construction or APAC is a subsidiary of Ashland Inc and is the largest transportation construction contractor in the US.

The APAC backlog shows that the improving outlook for roads and highways over the past few years is continuing, with the backlog so far this year well above 2005.

Some interesting trends are helping our industry.

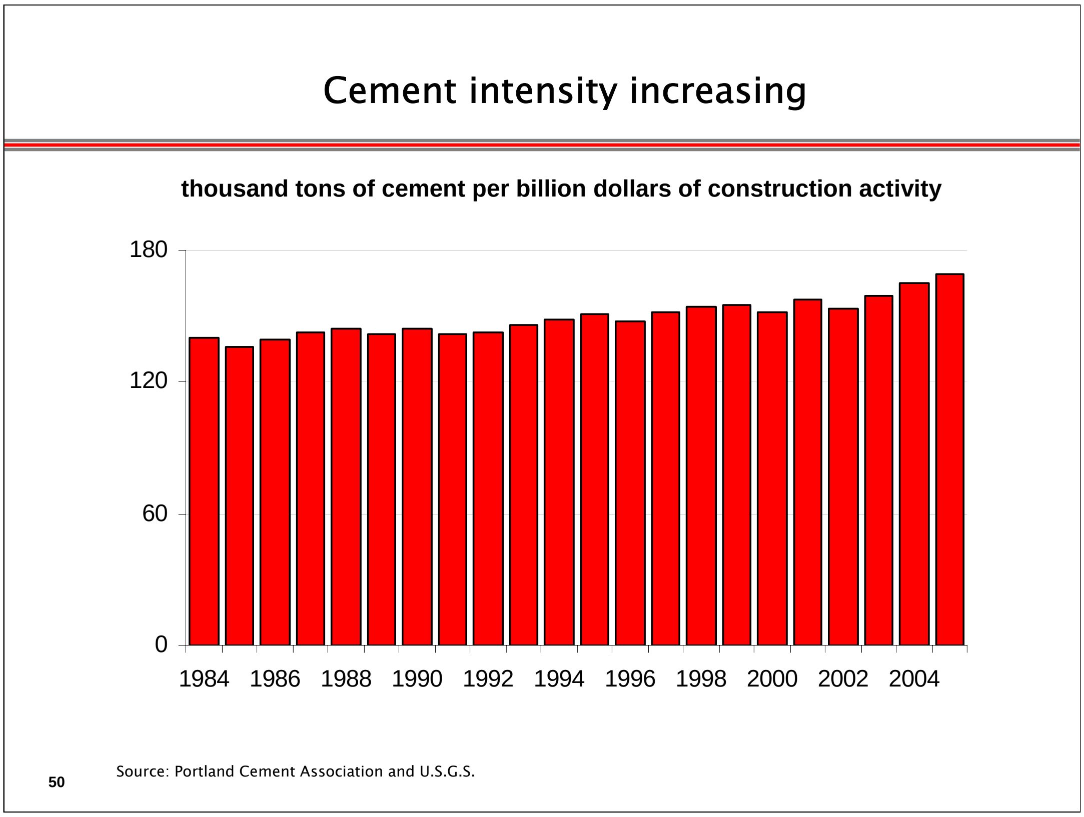
This slide shows a block home under construction in Florida.

Concrete block homes now have a market share of 86% of all new single family homes in Florida – up from 56% in 1997.

Penetration ranges from 100% in Miami to only 9% in the Panhandle region, demonstrating the potential growth.

The increasing demand has been attributed to Hurricane Andrew and subsequent hurricanes, together with the marketing efforts of the Florida Concrete and Products Association.

Consequently our production of block has more than doubled since 1998.

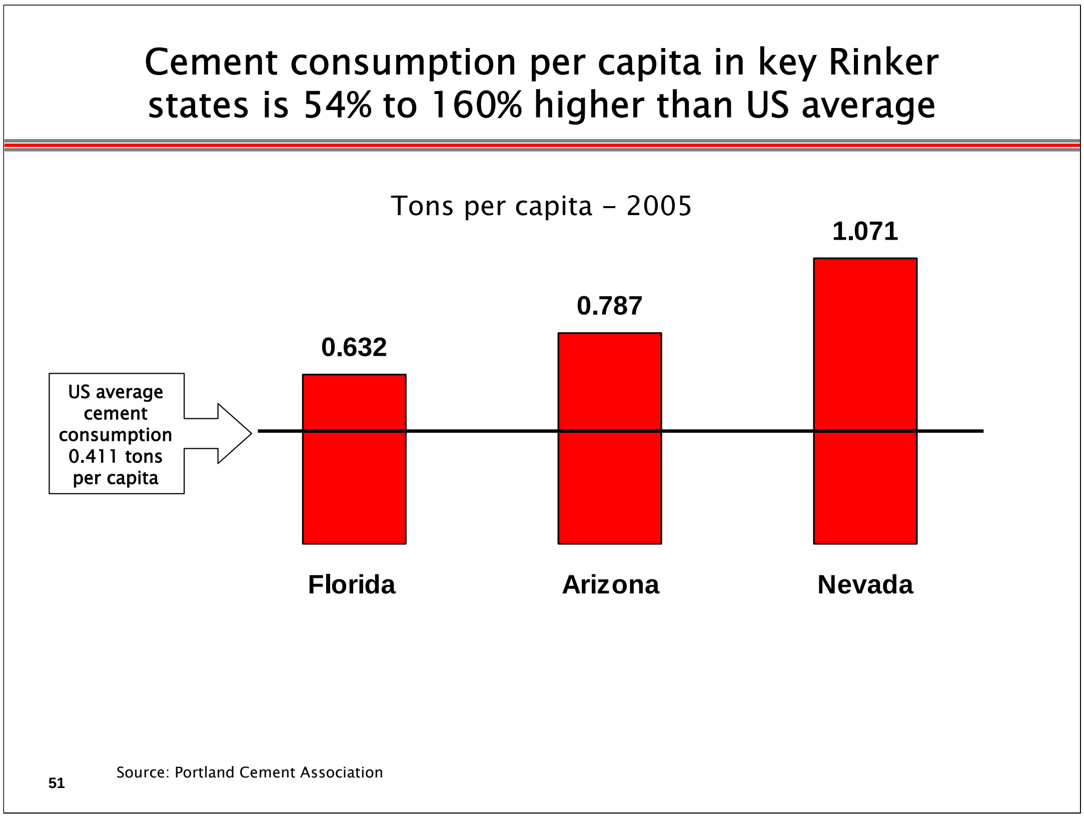


The demand for cement is also increasing – partly as a result of the increased demand for concrete products.

“Cement intensity” refers to the tons of cement per dollar of construction activity. The trend has been positive for over 20 years.

During the past two years, roughly half of the 6% annual growth in US cement consumption is due to intensity gains, with the rest due to higher construction activity.

Several factors explain the trend -- including the price competitiveness of concrete versus steel, higher intensities associated with the economic recovery, building code changes, stronger regional growth in high cement intensive states – like Florida and Arizona - and the continued increase in home sizes.

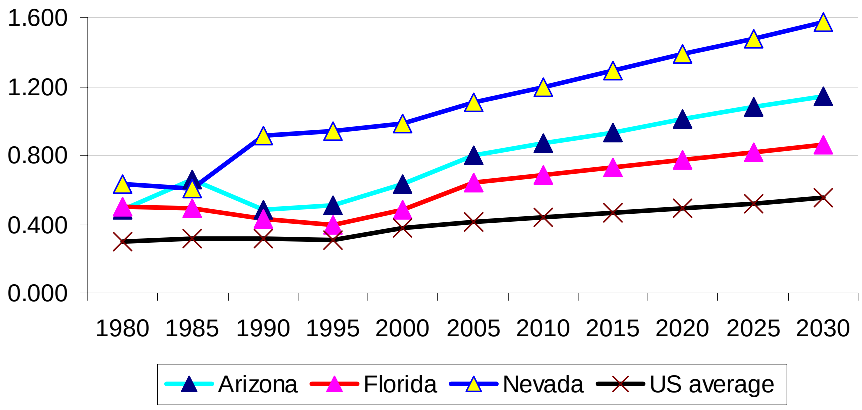


Cement intensity is significantly higher in our key states.

This slide shows that the volume of cement per capita in Florida, Arizona and Nevada is well above the US average – which has itself grown about 11% in the past two years…

Cement consumption growth is a long term trend and stronger in Rinker's key states

Cement consumption per thousand persons



52

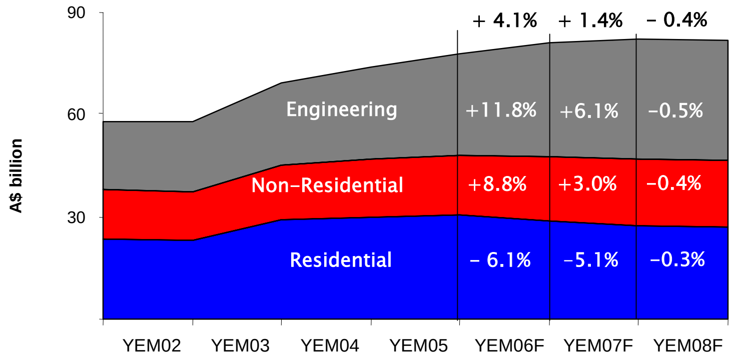
Source: Portland Cement Association

This trend in per capita cement usage is long term and has actually been rising faster in our key states than the US generally.

This chart shows the trend since 1980.

Interestingly, Australians use about 15% more cement per capita than Americans.

Australian construction growth continues
Economic forecasters predict further upside



House starts (thousands)	YEM07	YEM08
BIS	143.3 -5.2%	142.5 -0.5%
HIA	150.0 -0.1%	158.6 +5.8%

53

Source: BIS Shrapnel Jan 06 forecast, except Engineering which is Dec 05 forecast Value of work done - Constant 2003/04 dollars
HIA house starts: Mar 06 forecast

Moving to Australia, construction activity continues to grow, despite the slowdown in housing.

The BIS Shrapnel forecast in the slide shows total activity up again slightly in our current fiscal year to March 07 – before levelling off in the following year.

Housing forecasts vary. BIS Shrapnel has a negative outlook but the Housing Industry Association is significantly more positive.

In summary... Rinker results confirm ongoing, consistent growth from strong market positions...further improvement forecast

- YEM06 results in line with solid and sustained performance record over several years, including 47 acquisitions totalling US$1.9 billion and strong organic growth
- Benchmarking shows Rinker performing well vs peers
- Rinker's key US states continue to perform strongly
- Balance sheet strength remains even after combined 90 A$ cents a share capital return and special dividend
- Priority is value-adding growth from acquisitions, greenfields investment and improving the base business
- Construction outlook in US and Australia remains positive
- Higher input costs e.g. diesel, power, coal and cement a concern but cost savings and productivity program and price increases aimed to offset
- YEM07 EPS profit guidance of 86-92 cents, up 13-21% on YEM06 (excluding one-off gains and impact of proposed capital return and special dividend)

54

So, to finish…these results again confirm further strong and consistent performance and growth for Rinker – and compare well with our peers.

We have proposed a total of 90 cents a share in a capital return and special dividend to help get our balance sheet in shape.

We do not believe these payouts will curtail our ability to make larger acquisitions and we have increased our efforts to find new acquisitions. In the meantime, we are continuing our rate of investment in greenfield plants, new quarry reserves and smaller acquisitions.

The construction outlook across the US and Australia looks solid for the rest of the year and beyond, despite the slowdown in housing.

We expect costs to increase further. Fuel and power are continuing to rise, as are raw materials – including cement. Rinker is a net buyer of 2 million tons of cement each year in the US. To offset these costs, we need further price increases across the US and Australia.

The April price increases in Arizona have so far been successful.

So, as forecast last month, we currently expect earnings per share to be between 86 to 92 US cents, up 13% to 21% over the 76 cents we announced today - excluding one-off gains and ignoring the impact of the capital return and special dividend.

As stated in the news release, this forecast assumes construction activity levels as indicated above and also that quarrying activity in the Miami Lake Belt region is not significantly curtailed due to the current legal proceedings.

RINKER™

Agenda

Part 1	Group financial performance
Part 2	Business performance
Part 3	Strategy
Part 4	Outlook
	Notes

56

Notes

2 EBIT represents profit before finance and income tax expense.

3 **EBITDA represents EBIT before Depreciation and Amortisation (DA):**

Information under A-IFRS Year Ended 31 March	**EBITDA 2006**	**DA 2006**	**EBIT 2006**	**EBITDA 2005**	**DA 2005**	**EBIT 2005**
Segment						
Rinker Materials						
Aggregate (US$m)	324.7	62.2	262.5	248.2	52.8	195.4
Cement (US$m)	156.4	14.0	142.4	131.1	13.4	117.7
Concrete, block, asphalt (US$m)	426.9	52.5	374.4	257.8	45.4	212.4
Concrete pipe and products (US$m)	158.1	24.8	133.3	114.3	24.8	89.5
Other (US$m)	72.1	5.7	66.4	36.1	11.5	24.6
Total Rinker Materials (US$m)	**1,138.2**	**159.2**	**979.0**	**787.5**	**147.9**	**639.6**
Readymix (US$m)	228.8	49.7	179.1	194.0	47.1	146.9
Readymix (A$)	*303.0*	*66.3*	*236.7*	*263.4*	*63.7*	*199.7*
Corporate (US$m)	(12.5)	-	(12.5)	(11.4)	-	(11.4)
Total Rinker (US$m)	**1,354.5**	**208.9**	**1,145.6**	**970.1**	**195.0**	**775.1**

Notes

3 EBITDA represents EBIT before Depreciation and Amortisation (DA) (cont.)

Information under A-IFRS Quarter Ended 31 March	**EBITDA 2006**	**DA 2006**	**EBIT 2006**	**EBITDA 2005**	**DA 2005**	**EBIT 2005**
Segment						
Rinker Materials						
Aggregate (US$m)	87.6	16.3	71.3	59.2	13.5	45.6
Cement (US$m)	49.6	3.5	46.2	33.7	3.4	30.4
Concrete, block, asphalt (US$m)	124.9	14.3	110.6	81.5	12.3	69.1
Concrete pipe and products (US$m)	41.8	6.2	35.5	23.8	6.2	17.7
Other (US$m)	16.8	1.6	15.2	20.4	1.7	18.7
Total Rinker Materials (US$m)	**320.7**	**41.9**	**278.9**	**218.6**	**37.1**	**181.5**
Readymix (US$m)	67.0	11.9	55.1	47.1	12.3	34.8
Readymix (A$)	*88.5*	*16.2*	*72.3*	*60.7*	*15.9*	*44.8*
Corporate (US$m)	(3.9)	-	(3.9)	(3.9)	-	(3.9)
Total Rinker (US$m)	**383.8**	**53.8**	**330.1**	**261.9**	**49.5**	**212.5**

4 Profit after tax (PAT) represents Net profit attributable to members of Rinker Group Limited.

Notes

5 Reconciliation of Free Cash Flow

Free Cash Flow represents Net cash from operating activities less (1) operating capital expenditures included in cashflows from purchase of property, plant and equipment, (2) interest paid and (3) payment for shares held in trust under long-term incentive plans.

	Information under A-IFRS US$ million	
Twelve months ended 31 March	**2006**	**2005**
Profit before finance and income tax expense	**1,145.6**	775.1
Depreciation and amortisation	**208.9**	195.0
Net income tax (paid)	**(360.8)**	(231.1)
Change in working capital	**(74.4)**	(86.9)
Loss on asset sales	**(58.9)**	3.2
Interest received	**22.4**	20.8
Other	**59.6**	2.7
Net Cash from operating activities	**942.4**	678.8
Operating capital expenditure	**(197.9)**	(193.3)
Interest paid	**(43.2)**	(49.2)
Payments for shares held in trust	**(22.7)**	(19.4)
Free Cash Flow	**678.6**	416.9
Capital expenditure summary:		
Operating capital expenditure	**(197.9)**	(193.3)
Development capital expenditure	**(185.8)**	(87.8)
Total purchase of property plant and equipment	**(383.7)**	(281.1)
Purchase of businesses	**(160.8)**	(33.2)
Total capital expenditure	**(544.5)**	(341.3)

Notes

5 Reconciliation of Free Cash Flow (cont.)

Free Cash Flow represents Net cash from operating activities less (1) operating capital expenditures included in cashflows from purchase of property, plant and equipment, (2) interest paid and (3) payments for shares held in trust under long-term incentive plans.

	Information under A-IFRS US$ million	
Quarter ended 31 March	**2006**	**2005**
Profit before finance and income tax expense	**330.1**	212.5
Depreciation and amortisation	**53.8**	49.5
Net income tax (paid)	**(239.4)**	(109.6)
Change in working capital	**24.2**	18.1
(Profit) on asset sales	**(21.1)**	(9.1)
Interest received	**4.4**	6.8
Other	**15.5**	23.4
Net Cash from operating activities	**167.5**	191.6
Operating capital expenditure	**(57.2)**	(57.9)
Interest paid	**(12.0)**	(19.2)
Payments for shares held in trust	**-**	(7.7)
Free Cash Flow	**98.3**	106.8
Capital expenditure summary:		
Operating capital expenditure	**(57.2)**	(57.9)
Development capital expenditure	**(77.3)**	(20.9)
Total purchase of property plant and equipment	**(134.5)**	(78.8)
Purchase of businesses	**(127.8)**	(12.5)
Total capital expenditure	**(262.3)**	(91.3)

Notes

6 Reconciliation of Returns on Funds Employed (ROFE)

Return on funds employed represents previous 12 months' EBIT dividend by end of period funds employed.

Information under A-IFRS		**Funds**			**Funds**	
US$ million	**EBIT**	**Employed**	**ROFE**	**EBIT**	**Employed**	**ROFE**
Year ended 31 March	**2006**	**2006**	**2006**	**2005**	**2005**	**2005**
Aggregates	**262.5**	**837.1**	**31.4%**	195.4	779.7	25.1%
Cement	**142.4**	**347.5**	**41.0%**	117.7	327.8	35.9%
Concrete, block, asphalt	**374.4**	**885.4**	**42.3%**	212.4	676.0	31.4%
Concrete, pipe and products	**133.3**	**312.5**	**42.6%**	89.5	339.2	26.4%
Other	**66.4**	**35.6**	**n.a.**	24.6	5.0	n.a.
Total Rinker Materials	**979.0**	**2,418.1**	**40.5%**	639.6	2,127.7	30.1%
Readymix (US$)	**179.1**	**634.5**	**28.2%**	146.9	705.6	20.8%
Readymix (A$)	***236.7***	***886.8***	***26.7%***	*199.7*	*914.9*	*21.8%*
Corporate	**(12.5)**	**(4.1)**	**n.a.**	(11.4)	4.9	n.a.
Consolidated Rinker group	**1,145.6**	**3,048.5**	**37.6%**	775.1	2,838.2	27.3%

7 Reconciliation of Returns on Equity (ROE)

Return on equity represents the previous 12 months' Net profit attributable to members of Rinker Group limited divided by equity attributable to members of Rinker Group Limited.

	Information under A-IFRS	
	US$ million	
Year ended 31 March	**2006**	**2005**
Net profit attributable to members of Rinker Group Limited	**740.2**	493.2
Equity attributable to members of Rinker Group Limited	**2,678.2**	2,543.8
ROE	**27.6%**	19.4%

Notes

8 Reconciliation of EBIT Interest Cover

EBIT interest cover represents EBIT divided by net interest expense.
Net interest expense represents interest expense less interest income.

	Information under A-IFRS US$ million	
Year ended	**31 March 2006**	**31 March 2005**
Interest expense	**36.5**	46.0
Interest income	**(21.7)**	(22.2)
Net interest expense	**14.8**	23.8
EBIT (for last 12 months)	**1,145.6**	775.1
EBIT Interest Cover [times] (for last 12 months)	**77.5**	32.5

9 Reconciliation of Gearing/leverage

Gearing/leverage represents (a) Net Debt divided by Equity and (b) Net Debt divided by Net Debt plus Equity.

	Information under A-IFRS US$ million	
As at	**31 March 2006**	**31 March 2005**
Net Debt	**361.5**	279.8
Equity	**2,687.3**	2,551.1
Gearing/leverage (Net Debt/Equity)	**13.5%**	11.0%
Gearing/leverage (Net Debt/Net Debt plus Equity)	**11.9%**	9.9%

Notes

10 Reconciliation of Free Cash Flow as a % of funds employed

Free Cash Flow as a % of funds employed represents Free Cash Flow divided by funds employed.

	Information under A-IFRS US$ million	
Year ended 31 March	**2006**	**2005**
Free Cash Flow	**678.6**	416.9
Funds Employed	**3,048.5**	2,838.2
Free Cash Flow as a % of funds employed	**22.3%**	14.7%