



18 May 2007

The Manager
Company Announcements
Australian Stock Exchange
Level 10, 20 Bond Street
Sydney NSW 2000

Advice of cancellation of shares as per ASIC form 484

For your reference, please find attached the Form 484 lodged 17 May 2007 with ASIC outlining information regarding the cancellation of shares consequent upon the buy-back of shares by the company between 27 March 2007 and 2 April 2007.

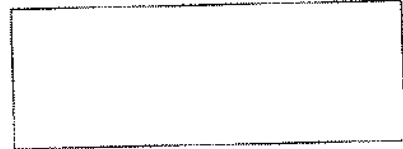
Cancellation of these shares took place on 2 April 2007.

Yours faithfully

A handwritten signature in black ink, appearing to read "Julie McPherson". The signature is written in a cursive style.

Julie McPherson
Company Secretary/Group General Counsel

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Change to company details

Sections A, B or C may be lodged independently with this signed cover page to notify ASIC of:

- A1 Change of address
- A2 Change of name - officeholders or members
- A3 Change - ultimate holding company

- B1 Cease company officeholder
- B2 Appoint company officeholder
- B3 Special purpose company

- C1 Cancellation of shares
- C2 Issue of shares
- C3 Change to share structure
- C4 Changes to the register of members

If there is insufficient space in any section of the form, you may photocopy the relevant page(s) and submit as part of this lodgement

Company details

Company name

ACN/IABN

Corporate key

Refer to guide for information about corporate key

Lodgement details

Who should ASIC contact if there is a query about this form?
 Name

ASIC registered agent number (if applicable)

Telephone number

Postal address

Total number of pages including this cover sheet

Please provide an estimate of the time taken to complete this form.
 hrs mins

Signature

This form must be signed by a current officeholder of the company.

I certify that the information in this cover sheet and the attached sections of this form are true and complete.

Name

Capacity
 Director
 Company secretary

Signature

Date signed

 (D) (M) (Y)

Lodgement

Send completed and signed forms to:
Australian Securities and Investments Commission,
PO Box 4000, Gippsland Mail Centre VIC 3841.

Or lodge the form electronically by visiting the ASIC website
www.asic.gov.au

For help or more information
Telephone 03 5177 3988
Email info.enquiries@asic.gov.au
Web www.asic.gov.au

Section C completion guide

Standard share codes

Refer to the following table for the share class codes for sections C1, C2, C3 and C4

Share class code	Full title	Share class code	Full title
A	A	PRF	preference
B	B...etc	CUMP	cumulative preference
EMP	employee's	NCP	non-cumulative preference
FOU	founder's	REDP	redeemable preference
LG	life governor's	NRP	non-redeemable preference
MAN	management	CRP	cumulative redeemable preference
ORD	ordinary	NCRP	non-cumulative redeemable preference
RED	redeemable	PARP	participative preference
SPE	special		

If you are using the standard share class codes you do not need to provide the full title for the shares, just the share class code.

If you are not using the standard share class code, enter a code of no more than 4 letters and then show the full title.

Sections to complete

Use the table below to identify the sections of this form to complete (please indicate the sections that have been completed). Completion of this table is optional.

	C1 - Cancellation of shares	C2 - Issue of shares	C3 - Change to share structure table	C4 - Change to members register
<input checked="" type="checkbox"/> Issue of shares				
<input checked="" type="checkbox"/> Proprietary company	Not required	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Public company				
<input type="checkbox"/> if in response to the Annual company statement	Not required	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
<input checked="" type="checkbox"/> if not in response to the Annual company statement	Not required	<input checked="" type="checkbox"/>	Not required	Not required
<input type="checkbox"/> Cancellation of shares				
<input type="checkbox"/> Proprietary company	<input checked="" type="checkbox"/>	Not required	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Public company				
<input checked="" type="checkbox"/> if in response to the Annual company statement	<input checked="" type="checkbox"/>	Not required	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
<input type="checkbox"/> if not in response to the Annual company statement	<input checked="" type="checkbox"/>	Not required	Not required	Not required
<input type="checkbox"/> Transfer of shares				
<input type="checkbox"/> Proprietary company	Not required	Not required	Not required	<input checked="" type="checkbox"/>
Public company				
<input type="checkbox"/> if in response to the Annual company statement	Not required	Not required	Not required	<input checked="" type="checkbox"/>
<input type="checkbox"/> if not in response to the Annual company statement	Not required	Not required	Not required	Not required
<input type="checkbox"/> Changes to amounts paid				
<input type="checkbox"/> Proprietary company	Not required	Not required	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Public company				
<input type="checkbox"/> if in response to the Annual company statement	Not required	Not required	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
<input type="checkbox"/> if not in response to the Annual company statement	Not required	Not required	Not required	Not required
<input type="checkbox"/> Changes to beneficial ownership				
<input type="checkbox"/> Proprietary company	Not required	Not required	Not required	<input checked="" type="checkbox"/>
Public company				
<input type="checkbox"/> if in response to the Annual company statement	Not required	Not required	Not required	<input checked="" type="checkbox"/>
<input type="checkbox"/> if not in response to the Annual company statement	Not required	Not required	Not required	Not required

To notify ASIC about a division or conversion of a class of shares, you must lodge a form 211 within 28 days of the change occurring.

To notify ASIC about a conversion of shares into larger or smaller numbers, you must lodge a form 2205B within 28 days of the change occurring.

Please refer to the attached
Annexure A of one page Change in share structure, issue of new shares

C2 Issue of shares

List details of new share issues in the following table.

Julie McPherson
Julie McPherson

Share class code	Number of shares issued	Amount paid per share	Amount unpaid per share
ORD	40000	4.91	nil
ORD	260000	4.95	nil
ORD	50000	4.97	nil
ORD	140000	4.98	nil
ORD	100000	5.40	nil

Earliest date of change

Please indicate the earliest date that any of the above changes occurred

13/04/07

(D D) (M M) (Y Y)

If shares were issued for other than cash, were some or all of the shares issued under a written contract?

Yes

If yes, proprietary companies must also lodge a Form 207Z certifying that all stamp duties have been paid. Public companies must also lodge a Form 207Z and either a Form 208 or a copy of the contract.

No

If no, proprietary companies are not required to provide any further documents with this form. Public companies must also lodge a Form 208.

C3 Change to share structure

Where a change to the share structure table has occurred (eg. as a result of the issue or cancellation of shares), please show the updated details for the share classes affected. Details of share classes not affected by the change are not required here.

Share class code	Full title if not standard	Total number of shares (current after changes)	Total amount paid on these shares	Total amount unpaid on these shares
ORD	.	893,053,935	2,830,009,969.25	NIL

Earliest date of change

Please indicate the earliest date that any of the above changes occurred

(D D) (M M) (Y Y)

Lodgement details

Is this document being lodged to update the Annual Company Statement that was sent to you?

Yes
 No

C4 Changes to the register of members

Use this section to notify changes to the register of members for your company (changes to the shareholdings of members):

- If there are 20 members or less in a share class, all changes need to be notified
- If there are more than 20 members in a share class, only changes to the top twenty need to be notified (s178B)
- If shares are jointly owned, you must also provide names and addresses of all joint owners on a separate sheet (annexure), clearly indicating the share class and with whom the shares are jointly owned

The changes apply to
Please indicate the name and address
of the member whose shareholding has
changed

Family name Given names

OR

Company name

ACN/ARBN/ABN

Office, unit, level, or PO Box number

Street number and Street name

Suburb/City

State/Territory

Postcode

Country (if not Australia)

Earliest date of change
Please indicate the earliest date that any
of the following changes occurred.

Date of change
 / /
 [D] [D] [M] [M] [Y] [Y]

The changes are

Share class code	Shares increased by ... (number)	Shares decreased by ... (number)	Total number now held	*Total \$ paid on these shares	*Total \$ unpaid on these shares	Fully paid (y/n)	Beneficially held (y/n)	Top 20 member (y/n)

* Public companies are not required to provide these details

Date of entry of member's name in
register
(New members only)

Date of entry
 / /
 [D] [D] [M] [M] [Y] [Y]

C4 Continued... Further changes to the register of members

Use this section to notify changes to the register of members for your company (changes to the shareholdings of members):

- If there are 20 members or less in a share class, all changes need to be notified
- If there are more than 20 members in a share class, only changes to the top twenty need be notified (s178B)
- If shares are jointly owned, you must also provide names and addresses of all joint owners on a separate sheet (annexure), clearly indicating the share class and with whom the shares are jointly owned

The changes apply to
Please indicate the name and address
of the member whose shareholding has
changed

Family name Given names

OR

Company name

ACN/ARBN/ ABN

Office, unit, level, or PO Box number

Street number and Street name

Suburb/City

State/Territory

Postcode

Country (if not Australia)

Earliest date of change
Please indicate the earliest date that any
of the following changes occurred.

Date of change
 / /
[D] [D] [M] [M] [Y] [Y]

The changes are

Share class code	Shares increased by ... (number)	Shares decreased by ... (number)	Total number now held	*Total \$ paid on these shares	*Total \$ unpaid on these shares	Fully paid (y/n)	Beneficially held (y/n)	Top 20 member (y/n)

* Public companies are not required to provide these details

Date of entry of member's name in
register
(New members only)

Date of entry
 / /
[D] [D] [M] [M] [Y] [Y]

C1 Cancellation of shares

Reason for cancellation

Please indicate the reason that shares have been cancelled (select one or more boxes)

- Redeemable preference shares — S.254J
 - Redeemed out of profits
 - Redeemed out of proceeds of a fresh issue of shares
- Capital reduction — S.256A – S.256E
 - Single shareholder company
 - Multiple shareholder company. A Form 2560 must be lodged before a capital reduction takes place
- Share buy-back. — ss.257H(3)
 - Minimum holding buy-back by listed company
 - Other buy-back type. A form 280 or 281 must be lodged at least 14 days, and no more than 1 year before the share buy-back can take place
- Forfeited shares — S.258D
- Shares returned to a public company — ss.258E(2) & (3)
 - Under section 651C, 724(2), 737 or 738
 - Under section 1325A (court order)
- Other
 - Description
 - Give section reference

Details of cancelled shares

List the details of shares cancelled in the following table

Share class code Number of shares cancelled Amount paid (cash or otherwise)

Share class code	Number of shares cancelled	Amount paid (cash or otherwise)
ORD	800,000	7.588

Earliest date of change

Please indicate the earliest date that any of the above changes occurred.

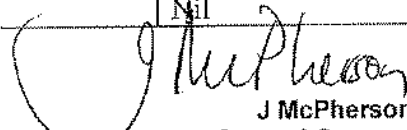
/ /
 [D] [D] [M] [M] [Y] [Y]

This is "Annexure A" of ONE page referred to in the form 484 Section C "Change to Company Details" Section C2. "Issue of shares" effective 30 April 2007.

ANNEXURE FOR FORM 484C CHANGE IN SHARE STRUCTURE.

List the new share issues in the following table.

ORD	100000	5.05	Nil
ORD	60000	5.07	Nil
ORD	60000	5.11	Nil
ORD	40000	6.76	Nil
ORD	40000	6.77	Nil
ORD	30000	6.84	Nil
ORD	140000	7.40	Nil



J McPherson
Company Secretary and Group General Counsel
Amcor Limited ABN 62 000 017 372
May 15, 2007