



Date: 12th July 2004

The Manager
Listings Department
Australian Stock Exchange Limited

Facsimile: 1900 999 279

No. of Pages (incl.): 2

NOTICE OF CHANGE OF INTERESTS OF SUBSTANTIAL HOLDER

Dear Sir/Madam,

Pursuant to Section 671B of the Corporations Law, AMP Limited hereby advises of a change in its relevant interest in ITL Limited.

The enclosed ASIC Form 604 discloses all required details.

Yours faithfully,

A handwritten signature in black ink, appearing to be "A. Hughes", written over a large, stylized, looped signature line.

Head of Custody
BNP Paribas Securities Services

Form 604
Corporations Law
Section 671B

Notice of Change of Interests of Substantial Holder

To: **ITL Limited**
ACN/ARSN: **085 025 538**

1. Details of substantial holder

Name: **AMP Limited ACN 079 354 519 and its related bodies corporate.**

There was a change in the interests of the substantial holder on **08-Jul-2004**
The previous notice was given to the company on **25-Mar-2004**
The previous notice was dated **22-Mar-2004**

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate had a relevant interest in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities	Previous notice		Present notice	
	Person's votes	Voting power	Person's votes	Voting power
Fully Paid Ordinary	7,715,585	7.75%	5,714,498	6.74%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, relevant interests of the substantial holder or an associate in voting securities of the company since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Class and number of shares affected	Person's votes affected
29-Mar-04	AMP Life Limited	Share acquisition	\$454,999.48	Ordinary Shares - 874,999	874,999
29-Mar-2004 to 6-Jul-2004	AMP Life Limited	Share disposal	-\$510,437.39	Ordinary Shares - 1,071,940	-1,071,940
29-Mar-04	Cogent Nominees Pty Limited <SMP Accounts>	Share acquisition	\$156,530.72	Ordinary Shares - 301,138	301,138
29-Mar-2004 to 12-May-2004	Cogent Nominees Pty Limited <SMP Accounts>	Share disposal	-\$219,996.57	Ordinary Shares - 425,104	-425,104
14-May-2004 to 6-Jul-2004	Commonwealth Bank Superannuation Plan	Share disposal	-\$217,324.16	Ordinary Shares - 657,507	-657,507
26-May-04	Equipuper	Share disposal	-\$5,447.03	Ordinary Shares - 22,671	-22,671

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Nature of relevant interest	Class and number of securities	Person's votes affected
AMP Life Limited	AMP Life Limited	AMP Life Limited	AMP Life is entitled to be the registered holder of the class and number of securities listed beside its name AMP Life Limited is a controlled body corporate of AMP Limited within the meaning of Section 608(3) of the Corporations Law	Fully Paid Ordinary: 2,688,659	2,688,659
AMP Capital Investors Limited (AMP Capital)	Cogent Nominees Pty Limited <SMP Accounts>	Cogent Nominees Pty Limited <SMP Accounts>	AMP Capital, in its capacity as the investment manager for the persons or trusts listed besides its name, has the power to control voting and/or the disposal of securities. AMP Capital is a controlled body corporate of AMP Limited within the meaning of Section 608(3) of the Corporations Law	Fully Paid Ordinary: 2,549,610	2,549,610
	National Nominees Pty Limited	Equipuper		Fully Paid Ordinary: 1,476,029	1,476,029
				Total:	6,714,498

5. Change in association

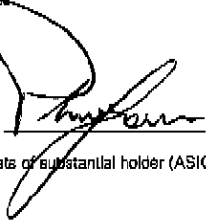
The persons who have become associates of, ceased to be associates of, or have changed the nature of their association with, the substantial shareholder in relation to voting interests in the company or scheme are as follows:

Name and ACN Nature of association
No Changes

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
AMP Life Limited	Level 24, 33 Alfred Street, Sydney NSW 2000
AMP Limited	Level 24, 33 Alfred Street, Sydney NSW 2000
AMP Capital Investors Limited	Level 22, 33 Alfred Street, Sydney NSW 2000
Cogent Investment Operations Pty Limited	Level 6, 60 Castlereagh Street, Sydney NSW 2000
Cogent Nominees Pty Limited	Level 6, 60 Castlereagh Street, Sydney NSW 2000
Commonwealth Bank Superannuation Plan	Level 11, 175 Pitt Street, Sydney NSW 2000
Commonwealth Custodial Services Limited	308 - 315 George Street, Sydney NSW 2000
Equipuper	171 Flinders Street, Melbourne VIC 3000
National Custodian Services Limited	271 Collins Street, Melbourne VIC 3000
Unisuper Small Companies Fund	Level 28, 367 Collins Street, Melbourne VIC 3000
Unisuper Limited	Level 28, 367 Collins Street, Melbourne VIC 3000

Authorised signatory: 

Date: 12/7/04