

Form 603**Corporations Act 2001
Section 671B****Notice of initial substantial holder**

To Company Name/Scheme	Ansell Limited
ABN	89 004 085 330

1. Details of substantial holder (1)

Name	The Goldman Sachs Group, Inc. on behalf of itself and its subsidiaries ('GSGI'), being the bodies corporate listed in Annexure A
ACN (if applicable)	Not applicable

The holder became a substantial holder on : 20 December 2007

2. Details of 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 (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Persons' votes (5)	Voting power(6)
Fully paid ordinary shares	6,954,222	6,954,222	5.02%

3. Details of relevant interests

The nature of the relevant interest the substantial holder had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest	Class and number of securities
GSGI	GSGI has a relevant interest in these shares by virtue of section 608(3) of the Corporations Act 2001 (Cth)	6,954,222 fully paid ordinary shares
Goldman Sachs Asset Management, L.P. ("GSAML")	GSAML has a relevant interest in 3,967,256 fully paid ordinary shares in its capacity as investment manager for a range of managed funds / client portfolios.	3,967,256 fully paid ordinary shares
Goldman Sachs Asset Management International ("GSAMI")	GSAMI has a relevant interest in 564,537 fully paid ordinary shares in its capacity as investment manager for a range of managed funds / client portfolios.	564,537 fully paid ordinary shares
Goldman Sachs International ("GSI")	GSI beneficially owns 8 fully paid ordinary shares.	8 fully paid ordinary shares
Goldman Sachs JBWere Managed Funds Ltd ("GSJBWMF")	GSJBWMF has a relevant interest in 1,954,325 fully paid ordinary shares in its capacity as responsible entity for the Goldman Sachs JBWere range of managed funds.	1,954,325 fully paid ordinary shares
Goldman Sachs JBWere Investment Management Pty Ltd ("GSJBWIM")	GSJBWIM has a relevant interest in 468,096 fully paid ordinary shares in its capacity as investment manager for a range of client portfolios	468,096 fully paid ordinary shares

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Class and number of securities
GSJBWIM	JP Morgan Chase Bank, Sydney	Various clients	468,096 fully paid ordinary shares
GSJBWMF	RBC Dexia Investor Services Australia Nominees Pty Ltd	GSJBWMF	1,954,325 fully paid ordinary shares
GSAMLP	Various	Various managed funds	3,967,256 fully paid ordinary shares
GSAMI	Various	Various managed funds	564,537 fully paid ordinary shares
GSI	HSBC Custody Nominees (Australia) Limited	GSI	8 fully paid ordinary shares

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Number of ordinary fully paid voting shares	Total Consideration (\$)
GSJBWMF	20-Aug-07	43,798	525,410
GSJBWMF	20-Aug-07	36,065	432,643
GSJBWMF	20-Aug-07	2,299	27,579
GSJBWMF	20-Aug-07	56,967	683,388
GSJBWMF	20-Aug-07	871	10,449
GSAMLP	20-Aug-07	94,256	1,131,072
GSJBWMF	21-Aug-07	1,937	23,238
GSJBWMF	21-Aug-07	38,074	456,770
GSJBWMF	21-Aug-07	41,469	497,499
GSJBWMF	21-Aug-07	18,914	226,909
GSJBWMF	21-Aug-07	748	8,974
GSAMI	21-Aug-07	76,871	933,983
GSAMLP	22-Aug-07	83,214	1,018,539
GSAMLP	22-Aug-07	3,936	48,177
GSJBWMF	23-Aug-07	46,629	572,926
GSJBWMF	23-Aug-07	945	11,611
GSJBWMF	23-Aug-07	2,442	30,005
GSJBWMF	23-Aug-07	29,458	361,948
GSJBWMF	23-Aug-07	43,951	540,022
GSAMLP	23-Aug-07	96,284	1,183,330
GSAMLP	23-Aug-07	17,955	220,847
GSAMLP	23-Aug-07	125,552	1,544,290
GSJBWMF	24-Aug-07	15,130	184,828
GSJBWMF	24-Aug-07	2,605	31,468
GSJBWMF	24-Aug-07	7,870	96,140
GSJBWMF	24-Aug-07	820	10,017
GSJBWMF	24-Aug-07	260	3,176
GSJBWMF	24-Aug-07	10,300	125,825
GSJBWMF	27-Aug-07	2,955	36,938
GSJBWMF	27-Aug-07	6,448	80,600

GSJBWMF	27-Aug-07	5,920	74,000
GSJBWMF	27-Aug-07	129	1,613
GSJBWMF	27-Aug-07	348	4,350
Goldman, Sachs & Co ("GS&CO")	27-Aug-07	3,440	43,111
GSAMLP	27-Aug-07	89,247	1,118,265
GSAMI	27-Aug-07	15,051	188,589
GSJBWMF	28-Aug-07	580	7,225
GSJBWMF	28-Aug-07	2,520	31,390
GSJBWMF	28-Aug-07	18,930	235,798
GSJBWMF	28-Aug-07	47,440	590,927
GSJBWMF	28-Aug-07	33,980	423,265
GSAMLP	29-Aug-07	22,152	273,799
GSAMLP	30-Aug-07	2,642	33,263
GSJBW	31-Aug-07	128,170	1,671,991
GSJBW	31-Aug-07	128,170	1,671,991
GSAMLP	31-Aug-07	23,010	295,679
GSAMLP	31-Aug-07	89,022	1,143,933
GSAMLP	31-Aug-07	6,158	79,130
GSAMLP	4-Sep-07	11,202	146,746
GSAMLP	4-Sep-07	12,388	162,283
GSAMLP	5-Sep-07	44,023	578,902
GSAMLP	5-Sep-07	9,551	125,596
GSAMLP	6-Sep-07	40,796	532,388
GSAMLP	6-Sep-07	25,798	336,664
GSAMLP	6-Sep-07	8,850	115,493
GSAMLP	10-Sep-07	5,950	76,041
GSAMLP	11-Sep-07	8,071	102,663
GSAMI	11-Sep-07	11,843	150,643
GSAMLP	13-Sep-07	30,982	391,922
GSAMLP	13-Sep-07	75,549	957,206
GSAMI	14-Sep-07	88,968	1,131,673
GSAMLP	17-Sep-07	38,837	493,230
GSAMI	17-Sep-07	4,889	62,090
GSJBWMF	18-Sep-07	84,878	1,058,641
GSJBWMF	18-Sep-07	1,701	21,216
GSJBWMF	18-Sep-07	4,715	58,808
GSJBWMF	18-Sep-07	25,433	317,213
GSAMLP	18-Sep-07	96,521	1,204,582
GSJBWMF	19-Sep-07	14,605	182,554
GSJBWMF	19-Sep-07	4,977	62,209
GSJBWMF	19-Sep-07	283	3,537
GSJBWMF	19-Sep-07	802	10,025
GSAMLP	19-Sep-07	1	0
GSAMLP	19-Sep-07	16,265	204,614
GSAMLP	21-Sep-07	61,216	751,120
GS&CO	24-Sep-07	1,720	20,740
GSAMLP	24-Sep-07	123	1,486
GSAMLP	24-Sep-07	13,175	158,891
GSAMI	24-Sep-07	19,261	232,673
GSAMLP	25-Sep-07	17,729	217,003
GSAMI	25-Sep-07	33,128	405,487
GSAMLP	26-Sep-07	96,521	1,186,243

GSAMI	26-Sep-07	10,197	127,259
GS&CO	27-Sep-07	1,720	21,523
GSAML	27-Sep-07	18,519	231,858
GSJBW	28-Sep-07	8,335	104,192
GSJBW	28-Sep-07	8,335	104,192
GSAML	28-Sep-07	1,699	21,254
GSAML	28-Sep-07	3,765	47,138
GSAML	28-Sep-07	2,031	25,428
GSAML	28-Sep-07	3,535	44,258
GSAML	28-Sep-07	77,541	970,038
GSAML	28-Sep-07	3,637	45,499
GSAML	28-Sep-07	25,885	323,563
GSAML	28-Sep-07	3,679	46,061
GSAML	1-Oct-07	31,404	392,236
GSAML	3-Oct-07	13,380	166,180
GSAML	3-Oct-07	5,584	69,409
GSJBWMF	04-Oct-07	18,956	234,448
GSJBWMF	04-Oct-07	40,350	499,049
GSJBWMF	04-Oct-07	387	4,786
GSJBWMF	04-Oct-07	1,093	13,518
GSJBWMF	5-Oct-07	32,884	409,390
GSJBWMF	5-Oct-07	569	7,084
GSJBWMF	5-Oct-07	201	2,502
GS&CO	5-Oct-07	2,937	36,967
GSI	5-Oct-07	4,469	56,538
GSAMI	5-Oct-07	92,841	1,168,868
GSAML	5-Oct-07	92,841	1,169,299
GSJBWMF	8-Oct-07	102,856	1,316,485
GSJBWMF	8-Oct-07	524	6,707
GSI	8-Oct-07	10,652	136,489
GSI	9-Oct-07	14,712	188,556
GSI	10-Oct-07	2,255	27,620
GSI	11-Oct-07	6,175	75,163
GSI	12-Oct-07	1,125	13,720
GSI	15-Oct-07	4,342	52,960
GSI	16-Oct-07	6,793	83,040
GSI	17-Oct-07	15,632	189,955
GSI	18-Oct-07	25,271	308,435
GSI	19-Oct-07	16,335	198,459
GSJBWMF	22-Oct-07	40,995	481,691
GSJBWMF	22-Oct-07	55,886	656,661
GSJBWMF	22-Oct-07	2,302	27,049
GSJBWMF	22-Oct-07	817	9,600
GSI	22-Oct-07	18,361	215,463
GSI	23-Oct-07	8,660	105,190
GSI	24-Oct-07	37,441	455,181
GSI	24-Oct-07	8	97
GSI	25-Oct-07	17,636	214,464
GSI	26-Oct-07	6,505	79,041
GSI	26-Oct-07	6,505	79,041
GSI	29-Oct-07	12,351	150,490
GSJBWMF	30-Oct-07	189,000	2,338,516

GSI	30-Oct-07	17,061	210,920
GSI	31-Oct-07	6,398	78,964
GSAMLP	31-Oct-07	247	3,049
GSI	1-Nov-07	12,743	158,961
GSI	2-Nov-07	10,242	126,775
GSI	5-Nov-07	9,475	116,851
GSI	6-Nov-07	13,190	158,930
GSI	7-Nov-07	19,902	237,883
GSI	8-Nov-07	9,897	114,189
GSI	9-Nov-07	5,900	67,734
GSI	12-Nov-07	7,247	81,993
GSJBWIM	13-Nov-07	250,090	2,091,903
GSI	13-Nov-07	13,793	160,960
GSI	14-Nov-07	1,179	13,713
GSI	15-Nov-07	3,317	38,718
GSI	16-Nov-07	8,567	99,733
GSI	19-Nov-07	2,889	34,316
GSI	20-Nov-07	2,701	31,062
GSI	21-Nov-07	16,642	189,752
GSI	22-Nov-07	11,051	126,391
GSI	23-Nov-07	4,864	55,223
GSI	26-Nov-07	10,086	112,458
GSI	27-Nov-07	25,087	274,959
GSI	28-Nov-07	22,254	240,083
GSJBWMF	29-Nov-07	10,927	121,836
GSI	29-Nov-07	18,071	203,075
GSAMI	29-Nov-07	10,687	120,072
GSJBWIM	30-Nov-07	81,808	928,750
GSI	30-Nov-07	8	91
GSI	3-Dec-07	1,805	20,342
GSAMLP	3-Dec-07	35,577	405,509
GSAMI	4-Dec-07	11,438	128,220
GSI	4-Dec-07	7,004	78,374
GSAMLP	5-Dec-07	23,118	263,314
GSI	5-Dec-07	1,615	18,055
GSAMLP	6-Dec-07	19,859	227,584
GSI	6-Dec-07	490	5,672
GSI	7-Dec-07	1,075	12,733
GSI	10-Dec-07	981	2,049
GSAMLP	11-Dec-07	13,221	154,025
GSAMLP	11-Dec-07	1,035	12,058
GSI	11-Dec-07	703	8,360
GSI	12-Dec-07	4,464	20,772
GSI	13-Dec-07	760	41,441
GSAMLP	14-Dec-07	20,849	248,312
GSJBWIM	14-Dec-07	63,286	733,485
GSI	14-Dec-07	29,696	353,290
GSI	17-Dec-07	8,054	230,055
GSI	18-Dec-07	8,165	143,885
GSI	19-Dec-07	4,913	56,650
GSJBWIM	20-Dec-07	72,912	846,836

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

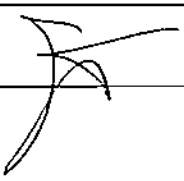
Name and CAN (if applicable)	Nature of association
Not applicable	Not applicable

7. Addresses

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

Name	Address
GSGI	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, U.S.A.
GSCO	85 Broad Street, New York, NY 10004
GSI	Peterborough Court, 133 Fleet Street, London EC4A 2BB, U.K.
GSAMLP	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, U.S.A.
GSAMI	Peterborough Court, 133 Fleet Street, London, EC4A 2BB
GSJBWMF	All Care of Level 17, 101, Collins Street, Melbourne, Victoria 3000
GSJBWIM	All Care of Level 17, 101, Collins Street, Melbourne, Victoria 3000
Invia Custodian Pty Limited	Level 17, 101 Collins Street, Melbourne, Victoria 3000
RBC Dexia Investor Services Australia Nominees Pty Limited	2 Park Street, Level 17, Sydney, NSW, Australia 2000
HSBC Custody Nominees (Australia) Limited	GPO Box 5302, Sydney, NSW 2001
JP Morgan Chase Bank, Sydney	Level 26, Grosvenor Place, 225 George St, Sydney, NSW 2000

Signature

Print name	Judy Vas (signing under Power of Attorney in accordance with section 52A of the Corporation Act)	Capacity	Authorized Person
Sign here		Date	24 December 2007

Annexure A

Significant Subsidiaries of The Goldman Sachs Group, Inc.

The following are significant subsidiaries of The Goldman Sachs Group, Inc. as of November 24, 2006 and the states or jurisdictions in which they are organized. Indentation indicates the principal parent of each subsidiary. Except as otherwise specified, in each case The Goldman Sachs Group, Inc. owns, directly or indirectly, at least 99% of the voting securities of each subsidiary. The names of particular subsidiaries have been omitted because, considered in the aggregate as a single subsidiary, they would not constitute, as of the end of 2005, a "significant subsidiary" as that term is defined in Rule 1-02(w) of Regulation S-X under the Securities Exchange Act of 1934.

Name	State or Jurisdiction of Entity
The Goldman Sachs Group, Inc.	Delaware
Goldman, Sachs & Co.	New York
Goldman Sachs (Asia) Finance Holdings L.L.C.	Delaware
Goldman Sachs (Asia) Finance	Mauritius
Shiga (Delaware) LLC	Delaware
Kiri (Delaware) L.L.C.	Delaware
GS Power Holdings LLC	Delaware
Goldman Sachs (UK) L.L.C.	Delaware
Goldman Sachs Group Holdings (U.K.)	United Kingdom
Scadbury UK Limited	United Kingdom
Scadbury II Assets Limited	Cayman Islands
Killingholme Generation Limited	United Kingdom
Killingholme Power Limited	United Kingdom
GS Killingholme Cayman Investments Ltd.	Cayman Islands
Goldman Sachs International Bank	United Kingdom
Goldman Sachs Holdings (U.K.)	United Kingdom
Goldman Sachs International	United Kingdom
Goldman Sachs Asset Management International	United Kingdom
Goldman Sachs Mortgage Company	New York
GS Financial Services L.P. (Del)	Delaware
Chiltern Trust	Isle of Jersey
Laffitte Participation 10 ⁽¹⁾	France
Laffitte Participation 12	France
GS Longport Investment Corporation	Delaware
GS Oceanside Investments LLC	Delaware
GS Global Funding, Inc.	Delaware
GSGF Investments Inc. ⁽¹⁾	Delaware
Forres LLC	Delaware
Ellon LLC	Delaware
Goldman Sachs Capital Markets, L.P.	Delaware
William Street Equity LLC	Delaware
William Street Funding Corporation	Delaware
GSFS Investments I Corp.	Delaware
GS Capital Funding, Inc. ⁽¹⁾	Delaware
GS Capital Fund (UK) II Limited	United Kingdom
GS Capital Funding (Cayman) Limited	Cayman Islands
Goldman Sachs Investments (Mauritius) I Limited	Mauritius
GS Asian Venture (Delaware) L.L.C.	Delaware
Hull Trading Asia Limited	Hong Kong
Goldman Sachs LLC	Mauritius
JLQ LLC	Cayman Islands
Normandy Funding Corp.	Delaware
Rhys Trus	Isle of Jersey
Sapien Limited	Isle of Jersey
Sargasso Limited	Isle of Jersey
GS Capital Opportunities LLC	Delaware
GS Financing Opportunities LLC	Delaware
GS Strategic Investments Japan LLC	Delaware
GS Diversified Investments Limited	Delaware
Wyndham Investments I Limited	Cayman Islands
Wyndham Investments II Limited ⁽¹⁾	Cayman Islands
ACP Partnership Services	Cayman Islands
Goldman Sachs (Japan) Ltd.	British Virgin Islands
Goldman Sachs Japan Co., Ltd.	Japan
Goldman Sachs Japan Holdings, Ltd.	Japan

Name	State or Jurisdiction of Entity
J. Aron Holdings, L.P.	Delaware
J. Aron & Company	New York
Goldman Sachs Foreign Exchange (Singapore) Pte.	Singapore
J. Aron & Company (Singapore) Pte.	Singapore
Goldman Sachs (Asia) Securities Limited	Hong Kong
Goldman Sachs Asset Management L.P.	Delaware
Goldman Sachs Asset Management Co., Ltd.	Japan
Goldman Sachs Hedge Fund Strategies LLC	Delaware
GSEM (DEL) Inc.	Delaware
GSEM (DEL) Holdings, L.P.	Delaware
GSEM Bermuda Holdings, L.P.	Bermuda
GSEM (DEL) LLC	Delaware
GS Equity Markets, L.P. (Bermuda)	Bermuda
Goldman Sachs (Cayman) Holding Company	Cayman Islands
Goldman Sachs (Asia) L.L.C.	Delaware
Goldman, Sachs & Co.oHG	Germany
MLQ Investors, L.P.	Delaware
Minato Debt Collection K.K.	Japan
Goldman Sachs Realty Japan Ltd.	Japan
GSCP (DEL) Inc.	Delaware
Goldman Sachs Credit Partners L.P.	Bermuda
Goldman Sachs Financial Markets, L.P.	Delaware
MTGLQ Investors, L.P.	Delaware
ELQ Investors, LTD	United Kingdom
GS European Opportunities Investment Fund B.V. ⁽¹⁾	Netherlands
GS European Strategic Investment Group B.V. ⁽¹⁾	Netherlands
Matterhorn Acquisition Ltd. ⁽¹⁾	United Kingdom
SSIG SPF ONE LQ, LLC	Delaware
GS Mehetia LLC	Delaware
Mehetia Holdings Inc.	Delaware
Mehetia Inc.	Delaware
SLK LLC	New York
Goldman Sachs Execution & Clearing, L.P.	New York
Spear, Leeds & Kellogg Specialists LLC	New York
GS European Performance Fund Limited	Ireland
Goldman Sachs Bank USA Holdings LLC	Delaware
Goldman Sachs Bank USA	Utah
Commonwealth Annuity And Life Insurance Company	Massachusetts
GSSM Holding II LLC	Delaware
GSSM Holding II Corp.	Delaware
Special Situations Investing Group, Inc.	Delaware
GS Hull Holding, Inc.	Delaware
The Hull Group, L.L.C.	Illinois
SLK-Hull Derivatives LLC	Delaware
Goldman Sachs Canada Inc.	Ontario
Goldman Sachs Holdings (Netherlands) B.V.	Netherlands
Goldman Sachs Mitsui Marine Derivative Products, L.P. ⁽¹⁾	Delaware

(1) These entities are partially owned by third-party investors.