GUD Holdings Limited
A.B.N. 99 004 400 891

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10 January 2005

Manager, Company Announcements
Australian Stock Exchange Limited
Level 4 – 20 Bridge Street
Sydney NSW 2000

Dear Sir

RE: APPENDIX 3E

Please find enclosed Appendix 3E – Daily Share Buy-Back Notice.

Yours faithfully

LAWRENCE R TUTTON
Company Secretary

99Rule 3.8A

Appendix 3E

Daily share buy-back notice
(*except* minimum holding buy-back and selective buy-back)

Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/9/99. Origin: rule 3.6, Appendix 7C.

Name of entity	ACN or ~~ARBN~~
GUD HOLDINGS LIMITED	004 400 891

We (the entity) give ASX the following information.

Information about buy-back

1	Type of buy-back	On Market
2	Date Appendix 3C was given to ASX	24.01 2001

Total of all shares bought back, or in relation to which acceptances have been received, before, and on, previous day

		Before previous day	Previous day
3	Number of shares bought back or if buy-back is an equal access scheme, in relation to which acceptances have been received	7,063,708	9,073
4	Total consideration paid or payable for the shares	$20,883,589.61	$83,471.60

	Before previous day	Previous day
5 If buy-back is an on-market buy-back	highest price paid: $ 9.90 date: 14.12.04 lowest price paid: $ 1.55 date: 17.09.01	highest price paid: $ 9.20 lowest price paid: $ 9.20 highest price allowed under rule 7.33: $ 9.7251

Participation by directors

6 If buy-back is an on-market buy-back - name of each director and +related party of a director from whom the company bought back shares on the previous day, the number of shares which the company bought back from each named director or +related party, and the consideration payable for those shares	N/A

How many shares may still be bought back?

7 If the company has disclosed an intention to buy back a maximum number of shares - the remaining number of shares to be bought back	1,927,219

Compliance statement

1. The company is in compliance with all Corporations Law requirements relevant to this buy-back.

2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.

Sign here: .... Date: 10 January 2005
(~~Director~~/Company Secretary)
LAWRENCE R. TUTTON

+ See chapter 19 for defined terms.