STANDARD
&POOR'S

Press Release

Standard & Poor's Announces Addition to the S&P/ASX Indices

Sydney, July 16, 2003— Standard & Poor's, the leading provider of equity indices in Australia, announces that effective after the close of business on July 21, 2003 the following constituent additions will take place in the S&P/ASX 200 index. This addition will be reflected in the starting portfolio of July 22, 2003.

The following additions will take place as a result of United Energy Limited (UEL) being removed from the S&P/ASX indices at the close of trade on July 15, 2003.

S&P/ASX 200

S&P/ASX 200 INDEX:

ADDITION

CODE	**NAME**
AYO	AMITY OIL LIMITED

Company additions to and deletions from a Standard & Poor's index do not in any way reflect an opinion on the investment merits of the company.

Information about the S&P/ASX index methodology is available at www.standardandpoors.com.au and www.spglobal.com.

About Standard & Poor's

Standard & Poor's, a division of The McGraw-Hill Companies (NYSE:MHP), provides independent financial information, analytical services, and credit ratings to the world's financial markets. Among the company's many products are the S&P Global 1200, the world's first global, equity, real time index; the S&P 500, the premier U.S. portfolio index; and credit ratings on more than 220,000 securities and funds worldwide. With more than 5,000 employees located in 18 countries, Standard & Poor's is an integral part of the world's financial architecture.

For more information contact:

Tim Eisenhauer, Index Services
(61) 2 9255 9870 Tel

Sharon Beach, Media
(61) 3 9631 2152 Tel