Rule 3.19A.2

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity CMI Limited	
ABN 98 050 542 553	

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Maxwell John Hofmeister
Date of last notice	18.08.2004

Part 1 - Change of director's relevant interests in securities
In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Securities held by Carluke Capital Pty Ltd, Max Hofmeister Holdings Pty Ltd, PA Jordan Pty Ltd and Consolidated Manufacturing Industries Pty Ltd, companies of which Maxwell Hofmeister is a director and shareholder
Date of change	21 and 29 October 2004
No. of securities held prior to change	(i) 369,089 (ii) 3,069,339 (iii) 750,000 (iv) Nil
Class	(i) preference shares (fully paid) (ii) ordinary shares (fully paid) (iii) ordinary shares (partly paid) (iv) ordinary share options (fully paid)
Number acquired	(ii) 7,692 ordinary shares (fully paid) (iv) 1,000,000 ordinary share options (fully paid)
Number disposed	

+ See chapter 19 for defined terms.

Value/Consideration *Note: If consideration is non-cash, provide details and estimated valuation*	(ii) $1.95 each (iv) $2.22 each
No. of securities held after change	369,089 convertible preference shares (fully paid) 3,077,031 ordinary shares (fully paid) 750,000 ordinary shares (partly paid) 1,000,000 ordinary share options (fully paid)
Nature of change *Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back*	Issue of ordinary shares under Share Purchase Plan Issue of options to purchase ordinary shares

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration *Note: If consideration is non-cash, provide details and an estimated valuation*	
Interest after change	

+ See chapter 19 for defined terms.