

# 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.

|                       |                                  |
|-----------------------|----------------------------------|
| <b>Name of entity</b> | <b>LINDSAY AUSTRALIA LIMITED</b> |
| <b>ABN</b>            | <b>81 061 642 733</b>            |

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.

|                            |                     |
|----------------------------|---------------------|
| <b>Name of Director</b>    | MICHAEL KIM LINDSAY |
| <b>Date of last notice</b> | 1 December 2003     |

### 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.

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|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Direct or indirect interest</b>                                                                                                                                      | Direct 1,495,218 Shares (LAU)<br>Direct 498,406 Options (LAUO)<br>Indirect 7,678,607 Shares (LAU)<br>Indirect 666,271 Options (LAUO)<br>Indirect 262,500 ESOP Options (LAUAM)<br>Indirect 262,500 ESOP Options (LAUAO)                                                                                                                                                                                                                                                                                                                                                     |
| <b>Nature of indirect interest<br/>(including registered holder)</b><br><small>Note: Provide details of the circumstances giving rise to the relevant interest.</small> | <ul style="list-style-type: none"><li>• K&amp;D Lindsay Pty Ltd<br/>ABN 40 080 179 479, an entity of which Dianne Joan Lindsay is a director and shareholder, holds 4,807,795 Shares (LAU) and 334,000 Options (LAUO), 262,500 ESOP Options (LAUAM) and 262,500 ESOP Options (LAUAO). Her husband, Michael Kim Lindsay, has a relevant interest pursuant to section 608 of the <i>Corporations Act 2001</i>.</li><li>• Legendary Pty Ltd ABN 45 065 704 704, an entity of which Michael Kim Lindsay is a director and shareholder, holds 1,699,000 Shares (LAU).</li></ul> |

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|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                                                                                                                                                                    | <ul style="list-style-type: none"> <li>Michael Kim Lindsay and Thomas Glen Lindsay as trustees hold 996,812 Shares (LAU) and 332,271 Options (LAUO). Thomas Glen Lindsay is the brother of Michael Kim Lindsay.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                          |
| <b>Date of change</b>                                                                                                                                                              | 8 March 2004                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| <b>No. of securities held prior to change</b>                                                                                                                                      | 8,177,013 Shares (LAU)<br>832,406 Options (LAUO)<br>262,500 ESOP Options (LAUAM)<br>262,500 ESOP Options (LAUAO)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| <b>Class</b>                                                                                                                                                                       | <p>Ordinary fully paid shares in the capital of Lindsay Australia Limited (LAU)</p> <p>Options to subscribe for Shares in Lindsay Australia Limited exercisable at \$0.25 each, expiring on 30 November 2004 (LAUO)</p> <p>ESOP pursuant to which options will be issued ('ESOP Options') on the following terms to Michael Kim Lindsay:</p> <ul style="list-style-type: none"> <li>262,500 options exercisable at \$0.45 each between 1 October 2003 and 1 October 2004 expiring 1 October 2004 (LAUAM);</li> <li>262,500 options exercisable at \$0.65 each between 1 October 2004 and 1 October 2005 expiring 1 October 2005 (LAUAO).</li> </ul> |
| <b>Number acquired</b>                                                                                                                                                             | 996,812 Shares (LAU)<br>332,271 Options (LAUO)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| <b>Number disposed</b>                                                                                                                                                             | NIL                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| <b>Value/Consideration</b><br><i>Note: If consideration is non-cash, provide details and estimated valuation</i>                                                                   | <p>Off-market transfer – 25c per share and attaching option. *</p> <p>* transferred from family member.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| <b>No. of securities held after change</b>                                                                                                                                         | 9,173,825 Shares (LAU)<br>1,164,677 Options (LAUO)<br>262,500 ESOP options (LAUAM)<br>262,500 ESOP Options (LAUAO)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <b>Nature of change</b><br><i>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</i> | Off-market transfer of 996,812 Shares (LAU) and 332,271 Options (LAUO).                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |

+ See chapter 19 for defined terms.

## 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.

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

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+ See chapter 19 for defined terms.