

31 July 2003

Australian Stock Exchange

Re: Nufarm Limited – Form 604 and Appendix 3Y : Douglas Rathbone and Associates

We are submitting for release, this letter and the following documents:

- Form 604 – Falls Creek Investments (Aust) Pty Ltd & Associates (including Douglas Rathbone); and
- Appendix 3Y – Douglas Rathbone & Associates

The attached are being released **not** as a result of Douglas Rathbone or his Associates selling any of their shares in Nufarm, but results from the termination of an arrangement previously made between relevant interests of Mr Rathbone (Falls Creek Investments (Aust) Pty Ltd) and relevant interests of Mr KM Hoggard, Chairman of Nufarm (Lawrence Holdings Ltd) whereby Falls Creek Investments had been granted by Lawrence Holdings pre-emptive rights over the shares held by Lawrence Holdings in Nufarm. On 30 July 2003, Lawrence Holdings, Falls Creek Investments and Mr KM Hoggard entered into a Deed of Termination pursuant to which they agreed to terminate the pre-emptive rights held by Falls Creek Investments.

We reiterate that these forms are not as a result of Douglas Rathbone and his Associates selling any of their shares in Nufarm.

Yours sincerely

ROD HEATH
Company Secretary

Form 604

Corporations Law Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme **Nufarm Limited**

ACN/ARSN 091 323 312

1. Details of substantial holder(1)

Name **Douglas Rathbone including his associates.**

There was a change in the interests of the substantial holder on 30/ 07 / 2003

The previous notice was given to the company on 26 / 06 / 2001

The previous notice was dated 26 / 06 / 2001

2. Previous and present 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 when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary shares	37,664,048	24.05%	32,096,539	20.60%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
14/12/2000	Douglas Rathbone	Issue of shares in accordance with the Nufarm Limited Executive Share Plan and approved by the shareholders at the Annual General Meeting.	\$3.0045 per share	144,824 fully paid ordinary shares	144,824
29/08/2001	Non beneficial trustee pursuant to Nufarm Limited Executive Share Scheme	Reduction in Trustee holding due to call on share scheme	Nil	82,500 fully paid ordinary shares	82,500
23/10/2001	Ann Rathbone	Purchase of shares	\$2.74 per share	10,000 fully paid ordinary shares	10,000
15/11/2001	Bradley Rathbone	Purchase of shares	\$3.00 per share	5,000 fully paid ordinary shares	5,000
16/11/2001	Darren Rathbone	Purchase of shares	\$2.97 per share	3,000 fully paid ordinary shares	3,000

30/11/2001	Matthew Rathbone	Purchase of shares	\$3.07 per share	5,000 fully paid ordinary shares	5,000
13/12/2001	Douglas Rathbone	Issue of shares in accordance with the Nufarm Limited Executive Share Plan and approved by the shareholders at the Annual General Meeting.	\$2.70 per share	93,693 fully paid ordinary shares	93,693
12/12/2002	Douglas Rathbone	Issue of shares in accordance with the Nufarm Limited Executive Share Plan and approved by the shareholders at the Annual General Meeting.	\$3.62 per share	80,474 fully paid ordinary shares	80,474
25/02/2002 & 18/02/2003	Non beneficial trustee pursuant to Nufarm Limited Staff Share Scheme	Reduction in Trustee holding due to calls on share scheme	Nil	323,250 ordinary shares (partly paid).	1,212
15/05/2003	Falls Creek No.2 Pty Ltd	Pre-emptive rights over shares held by Lawrence Holdings Limited terminated.	Nil	5,503,750 ordinary shares	5,503,750

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Douglas John Rathbone	Douglas John Rathbone	holder	holder	894,909 ordinary shares	894,909
Douglas John Rathbone	Falls Creek No.2 Pty Ltd	holder	Director	25,680,200 ordinary shares	25,680,200
Douglas John Rathbone	Grantali Pty Ltd	holder	Director	5,036,616 ordinary shares	5,036,616
Douglas John Rathbone	Ann Rathbone	holder	spouse	15,856 ordinary shares	15,856
Douglas John Rathbone	Darren Rathbone	holder	child	16,784 ordinary shares	16,784
Douglas John Rathbone	Bradley Rathbone	holder	child	10,856 ordinary shares	10,856
Douglas John Rathbone	Matthew Rathbone	holder	child	15,784 ordinary shares	15,784
Douglas John Rathbone	Dennis Rathbone	holder	father	11,712 ordinary shares	11,712
Douglas John Rathbone	Graeme Rathbone	holder	brother	8,655 ordinary shares	8,655
Douglas John Rathbone	Sadie Rathbone	holder	mother	11,712 ordinary shares	11,712
Douglas John Rathbone	Susan Rathbone	holder	sister-in-law	6,655 ordinary shares	6,655
Douglas John Rathbone	Non beneficial trustee pursuant to Nufarm Limited Staff Share Scheme	D J Rathbone K M Hoggard R Heath	Trustees	386,800 ordinary shares (partly paid).	1,464

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Lawrence Holdings Limited	Falls Creek No.2 Pty Ltd no longer holds pre-emptive rights over the shares held by Lawrence Holdings Limited.

6. Addresses

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

Name	Address
Douglas John Rathbone	38 Edwards Street, Essendon, 3040
Falls Creek No.2 Pty Ltd	38 Edwards Street, Essendon, 3040
Grantali Pty Ltd	38 Edwards Street, Essendon, 3040
Ann Rathbone	38 Edwards Street, Essendon, 3040
Darren Rathbone	38 Edwards Street, Essendon, 3040
Bradley Rathbone	38 Edwards Street, Essendon, 3040
Matthew Rathbone	38 Edwards Street, Essendon, 3040
Dennis Rathbone	43 Balmoral Avenue, Pascoe Vale South, 3044
Graeme Rathbone	5 Aruna Drive, Wonga Park, 3115
Sadie Rathbone	43 Balmoral Avenue, Pascoe Vale South, 3044
Susan Rathbone	5 Aruna Drive, Wonga Park, 3115
Non beneficial trustee pursuant to Nufarm Limited Staff Share Scheme	103-105 Pipe Road, Laverton North, 3026

Signature

print name Douglas John Rathbone capacity Director

sign here D J Rathbone date 31 / 07 / 03

Appendix 3Y

Change of Director's Interest

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

Nufarm Limited

ABN 37 091 323 312

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	Douglas Rathbone
Date of last notice	14/02/2003

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

Direct or indirect interest	Indirect interest
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Registered holder is Lawrence Holdings Limited. Falls Creek Investments (Australia) Pty. Ltd. had pre-emptive rights over the shares held by Lawrence Holdings Limited. Falls Creek Investments (Australia) Pty. Ltd. is an entity controlled by the Douglas Rathbone family.
Date of change	30/07/2003
No. of securities and class held prior to change	Indirect 5,503,750 fully paid ordinary shares pursuant to the termination of the pre-emptive rights.
Number acquired	Nil
Number disposed	Indirect interest 5,503,750 fully paid ordinary shares
Value/consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil consideration.

Appendix 3Y
Change of Director's Interest Notice

No. of securities held after change	Nil
Nature of change Example: On-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Indirect interest Falls Creek Investments (Australia) Pty. Ltd. no longer holds pre-emptive rights over the shares held by Lawrence Holdings Limited.

Part 2 – Change of director's interests in contracts

Detail of contract	Nil
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
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	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/consideration Note: If consideration is non-cash, provide details and estimated valuation	N/A
Interest after change	N/A