



3 March 2004

The Manager
Company Announcements
Australian Stock Exchange Limited
Level 6
Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

Dear Sir

Employee Share & Option Plan share issue for overseas employees

In accordance with the Employee Share & Option Plan approved by shareholders in 1981, the Company will be issuing shares for employees. Approximately 1.5 million of the shares will be issued for overseas employees.

For the purpose of complying with paragraph 5 of Category 1 of Schedule C to Australian Securities and Investments Commission Class Order 02/1180, we confirm that in relation to the issue of the 1.5 million shares, all information that would be required to be disclosed under subsection 713(5) of the Corporations Act 2001 has been disclosed.

Yours faithfully

Duncan Ramsay
Company Secretary

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