



ASX ANNOUNCEMENT

26 February 2004

ISSUE OF SHARES UNDER THE CSL SHARE PURCHASE PLAN

CSL Limited has today issued shares to its shareholders under the CSL Share Purchase Plan (SPP).

As previously advised, applications were received from shareholders for a total of approximately A\$111 million worth of new shares and, given this strong showing of support by CSL's shareholders, CSL decided to accept all of those applications and not conduct any scaleback.

Under the terms and conditions of the SPP, the issue price for each new CSL share is the lower of:

- A\$15.70, being the price at which CSL shares were issued to institutional investors under the placement conducted on 8 December 2003; and
- The volume weighted average price of CSL shares traded in the ordinary course on the ASX during the 15 trading day period commencing on Monday, 2 February, 2004, less a 5% discount (rounded down to the nearest cent).

CSL has advised that the application of that issue price formula has resulted in the issue price of CSL shares under the SPP being A\$15.70. Accordingly, a total of 7,041,506 CSL shares have today been issued to those shareholders who elected to participate in the SPP.

CSL's Appendix B announcement regarding the issue of shares under the SPP is attached.

For further information, please contact:

Mr Mark Dehring
Investor Relations Manager
Ph: +61 3 9389 2818

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

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 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003.

Name of entity

CSL Limited

ABN

99 051 588 348

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|--|----------------------------|
| 1 | +Class of +securities issued or to be issued | Ordinary Shares |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | 7,041,506 |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | Fully paid ordinary shares |

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

<p>4 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	<p>Yes</p>				
<p>5 Issue price or consideration</p>	<p>\$15.70</p>				
<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>Shares were issued under the 2003 CSL Share Purchase Plan, which allowed eligible shareholders in Australia and New Zealand to subscribe for up to \$5,000 for additional CSL shares at the issue price.</p>				
<p>7 Dates of entering +securities into uncertificated holdings or despatch of certificates</p>	<p>26 February 2004</p>				
<p>8 Number and +class of all +securities quoted on ASX (including the securities in clause 2 if applicable)</p>	<table border="1"> <thead> <tr> <th data-bbox="694 1438 997 1471">Number</th> <th data-bbox="997 1438 1279 1471">+Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="694 1471 997 1684">195,779,296</td> <td data-bbox="997 1471 1279 1684">Ordinary shares</td> </tr> </tbody> </table>	Number	+Class	195,779,296	Ordinary shares
Number	+Class				
195,779,296	Ordinary shares				

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9	Number and ⁺ class of all ⁺ securities not quoted on ASX (including the securities in clause 2 if applicable)	Number	⁺ Class
		4,743,230	Options to subscribe for ordinary shares issued under CSL's employee share ownership plans (SESOP I and II).
		215,900	Performance Rights granted under the CSL Limited Performance Rights Plan.
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	The present dividend policy will be maintained on the enlarged issued capital created by this issue.	

Part 2 - Bonus issue or pro rata issue

11	Is security holder approval required?	Not applicable.	
12	Is the issue renounceable or non-renounceable?	Not applicable.	
13	Ratio in which the ⁺ securities will be offered	Not applicable.	
14	⁺ Class of ⁺ securities to which the offer relates	Not applicable.	
15	⁺ Record date to determine entitlements	Not applicable.	
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	Not applicable.	
17	Policy for deciding entitlements in relation to fractions	Not applicable.	
18	Names of countries in which the entity has ⁺ security holders who will not be sent new issue documents	Not applicable.	
	<small>Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.</small>		
19	Closing date for receipt of acceptances or renunciations	Not applicable.	

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Appendix 3B
New issue announcement

20	Names of any underwriters	Not applicable.
21	Amount of any underwriting fee or commission	Not applicable.
22	Names of any brokers to the issue	Not applicable.
23	Fee or commission payable to the broker to the issue	Not applicable.
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of ⁺ security holders	Not applicable.
25	If the issue is contingent on ⁺ security holders' approval, the date of the meeting	Not applicable.
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	Not applicable.
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	Not applicable.
28	Date rights trading will begin (if applicable)	Not applicable.
29	Date rights trading will end (if applicable)	Not applicable.
30	How do ⁺ security holders sell their entitlements <i>in full</i> through a broker?	Not applicable.
31	How do ⁺ security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	Not applicable.

⁺ See chapter 19 for defined terms.

- 32 How do ⁺security holders dispose of their entitlements (except by sale through a broker)? Not applicable.
- 33 ⁺Despatch date Not applicable.

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

- 34 Type of securities
(tick one)
- (a) Securities described in Part 1
- (b) All other securities
Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

- 35 If the ⁺securities are ⁺equity securities, the names of the 20 largest holders of the additional ⁺securities, and the number and percentage of additional ⁺securities held by those holders
- 36 If the ⁺securities are ⁺equity securities, a distribution schedule of the additional ⁺securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over
- 37 A copy of any trust deed for the additional ⁺securities

⁺ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

Entities that have ticked box 34(b)

38	Number of securities for which +quotation is sought	Not applicable.	
39	Class of +securities for which quotation is sought	Not applicable.	
40	<p>Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	Not applicable.	
41	<p>Reason for request for quotation now</p> <p>Example: In the case of restricted securities, end of restriction period</p> <p>(if issued upon conversion of another security, clearly identify that other security)</p>	Not applicable.	
42	Number and +class of all +securities quoted on ASX (including the securities in clause 38)	Number	+Class
		Not applicable.	Not applicable.

+ See chapter 19 for defined terms.

Quotation agreement

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- We warrant that if confirmation is required under section 1017F of the Corporations Act in relation to the +securities to be quoted, it has been provided at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

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Appendix 3B
New issue announcement

- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

- 4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here: Date: 26 February 2004.
(Assistant Company secretary)

Print name: Edward Bailey

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