

CSK



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16 May 2005

ATTN: Company Announcements Office

Dear Sir/Madam:

Enclosed herewith, please find one copy of Form 604, pursuant to Section 671B of the Corporations Act, Notice of Change of Interests of Substantial Holder, reporting the interests **CSL Limited** of certain entities owned or managed by Fidelity Management and Research Company and Fidelity International Limited as disclosed more fully in the notice.

If you have any questions please contact Kerrie Barnett on 0044 1737 837148 or by FAX on 0044 1737 837450.

Yours faithfully

  
Rani Jandu  
Manager  
Regulatory Reporting  
FIL – Investment Compliance

**Form 604  
Corporations Act 2001  
Section 671B**

**Notice of Change of Interests of Substantial Holder**

To: **CSL Limited**  
ACN/ARSN:

**1. Details of substantial holder (s)**

Name: **FMR Corp and FIL**  
ACN/ARSN (if applicable)

There was a change in the interests of the substantial holder on 13 May 2005  
The previous notice was given to the company on 21 March 2005  
The previous notice was dated 21 March 2005

**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 Person's votes	Previous Notice Voting Power (5)	Present Notice Person's votes	Present Notice Voting Power (5)
Common stock	18,103,443	9.13%	15,894,454	8.02%

**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
13 May 2005	FMR Corp. + FIL	Market transaction – disposition	23.7604\$	211,600 common stock	211,600 common stock
13 May 2005	FMR Corp. + FIL	Market transaction – disposition	23.7604\$	31,400 common stock	31,400 common stock

#### 4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Class and number of securities
FIL	ROYAL MAIL PENSION PLAN	163,400
FIL	FALCON/FLORA	186,357
FIL	FID FDS - AUSTRALIA POOL	88,217
FIL	FID FDS - PACIFIC POOL	151,145
FIL	RUSSELL INVT MGMT LTD -PACIFIC	31,600
FIL	SGE MM ROW	12,313
FIL	GEC 1972 PLN GLB EQTY FD-ROW	42,689
FIL	BRITISH ENERGY GEN GRP - ROW	20,779
FIL	IBM DENM SELECT-GLOBAL EX-US	3,028
FIL	ACCIDENT REHAB & CMP-GLB EX-US	33,894
FIL	IBM AUSTRIA GLOBAL EX US	2,523
FIL	AFP UNILEVER SCHWEIZ-GBL EX US	3,620
FIL	DEUTSCHE ARZTE - ROW	6,700
FIL	FMT GL ROW	29,189
FIL	FID FUNDS - GLBL FOCUS POOL	23,978
FIL	EAST SUSSEX CNTY COUNCIL-ROW	48,310
FIL	HEALTH FOUNDATION PAC BAS EQ	16,277
FIL	FIDELITY AUSTRALIAN EQ FUND	1,586
FIL	CHEVRON TEXACO UK PNS PL-ROW	12,414
FIL	AUSTRALIA - FUNDS SA	17,134
FIL	SAINT-GOBAIN UK PENSION SCHEME	28,525
FIL	RAILWAYS PENS EQ-PACIFIC BASIN	122,226
FIL	NPC TRUST - ACTIVE 1 - ROW	5,450
FIL	FID INSTL FDS-GLOBAL FOCUS FD	13,619
FIL	FFII INST GLOBAL FOCUS POOL	1,900
FIL	FFII INST PACIFIC EX JAPA POOL	5,252
FIL	SEVEN RE FIDELITY PACIFIC	65,200
FIL	FID FDS - WORLD POOL	16,198
FIL	NATIONAL CORP INV SVCS PAC BAC	109,059
FIL	FID INSTL SOUTH EAST ASIA FUND	80,887
FIL	FIDELITY INTERNATIONAL FUND	11,140
FIL	FID MANAGED INTERNATIONAL FUND	268,369
FIL	FIJ IT GLOBAL EQ OPEN MOTHER	6,193
FIL	RUSSELL INTL EQUITY FUND	8,450
FIL	FID INSTL FD-PACIFIC(EX JAP)FD	406,244
FIL	FID FDS - HEALTH CARE POOL	355,067
FIL	INDUSTRIENS PENS - EX US	10,497
FIL	CO-OPERATIVE GRP PENS - RW	19,251
FIL	GKN GROUP PENSION SCHEME - ROW	71,318
FIL	UNILEVER(SUPERANN) IRELAND-ROW	11,203
FIL	IBM IREL SEL GLBL EQUITIES ROW	1,312
FIL	IBM AUSTRIA SELECT GLBL EQ ROW	4,542
FIL	SHINKIN BANK EPF - ASIA	8,465
FIL	FIJ IT GLOBAL FUND MOTHER	80,009
FIL	FIJ IT BALANCED FUND MOTHER	3,874

FMR Co	SELECT PHARMACEUTICALS	22,865
FMR Co	FA VALUE FUND	2,701
FMR Co	FIMM LLC INTL SMALL CAP STK	3,000
FMR Co	VIP INTERNATIONAL CAP APP FUND	500
FMR Co	FID BALANCED FUND	989,953
FMR Co	FA INTL CAPITAL APPRECIATION	197,239
FMR Co	FA ASSET ALLOCATION	3,155
FMR Co	FID AGGRESSIVE INTL FUND	206,414
FMR Co	FA GLOBAL EQUITY	1,549
FMR Co	FA DIVERSIFIED INTERNATIONAL	1,142,744
FMR Co	FID ASSET MANAGER FUND	66,260
FMR Co	ASSET MANAGER GROWTH	71,513
FMR Co	FID VALUE FUND	888,577
FMR Co	FID DIVERSIFIED INTERNATIONAL	6,500,000
FMR Co	FID INTL DISCOVERY FUND	269,050
FMR Co	FID PACIFIC BASIN FUND	151,469
FMR Co	VIP II ASSET MANAGER GROWTH	6,442
FMR Co	VIP III MID CAP PORTFOLIO	83
FMR Co	VIP II ASSET MANAGER	16,673
FMR Co	FIDELITY FOCUS HEALTH CARE FD	375,598
FMR Co	CIBC INTL EQTY PAC BAS T55010	11,868
FMR Co	PETRO CANA INTL GR-PACB T55022	8,247
FMR Co	IG FI CL GBL EQ-SE ASIA(T55084	615
FMR Co	MIX IF INTL POR-SE ASIA(T55080	512
FMR Co	FICL SEL INTL SM CP TR T55105	3,044
FMR Co	FICL SEL INTL EQTY TR T55106	47,324
FMR Co	IG FI GLOBAL EQ SE ASIA T2229	3,107
FMR Co	HYDRO ONE PAC BASIN(T2317)	16,100
FMR Co	FID CAN INTL GROWTH PAC T2333	24,023
FMR Co	FICL GBL ASSET ALL EQ-SE ASIA	9,272
FMR Co	FICL INTL PORT EQ-SE ASIA SUB	106,883
FMR Co	FID GLOBAL DISCIPLINED EQUITY	700
FMTC	FORD SELECT INTL T50016	22,780
FMTC	DALLAS POLICE & FIRE T50092	16,853
FMTC	BROWN & WILLIAMSON SEL INTL	4,503
FMTC	FORD INTL PAC BASIN SUB T50129	24,050
FMTC	STATE OF CT RET PLAN T50251	28,013
FMTC	FID SELECT INTL EQUITY (T319)	208,552
FMTC	FRTC RUSSELL INTL-PB-LO-T50358	6,131
FMTC	OH P&F ACWI XUS PB XJPN T50412	33,639
FMTC	AGILENT TEC INT-PAC BAS T50416	28,631
FMTC	PRINCIPAL PARTNERS INTL T50423	41,897
FMTC	PG&E CORP - PAC EX-JPN T50425	31,498
FMTC	ILLINOIS SURS-SEL INTL T50448	12,056
FMTC	FMTC INS L-CAP CM SUB A T50486	50
FMTC	SELECT INT SM CAP COLL (T1056)	4,058
FMTC	PAC BASIN EX COLL TRUST T1057	317,857
FMTC	FRTC INT. PACIFIC JAP (T2058)	83,835
FMTC	FRIC INT. PACIFIC (T2064)	27,564
FMTC	FRIC INT. SEC PACIFIC (T2070)	35,125
FMTC	GM PAC BASIN-PAC BASIN T2168	137,567
FMTC	SAN DIEGO RETIREMENT (T2193)	27,655
FMTC	EQUITABLE ADVISORS TRUST T2198	81,799
FMTC	IBM SELECT EAFE CANADA T2205	49,257
FMTC	FRANK RUSSELL RIF PAC T2282	9,302

FMTC	FIDELITY INT'L GR.PAC BA T2311	12,467
FMTC	GENERAL MOTORS INV PAC T2323	41,871
FMTC	KENTUCKY PEN PAC BASIN T2343	81,032
FMTC	KENTUCKY INS PAC BASIN T2348	42,253
FMTC	CHEVRON TEX PAC BASIN T55006	34,321
FMTC	RJ REYNOLDS TOB PAC BAS T55015	17,010
FMTC	CANADIAN OVERSEAS PACIF(T2076)	8,021
FMTC	STATE BRD ADM OF FL-PAC T55116	73,460
FMTC	ILLINOIS TEACH RET-PB T55139	73,226
FMTC	ILLINOIS TRS POB-PB T55160	18,535
FMTC	MELLON BK INTL-PAC BAS(T55165)	5,061
FMTC	RK MELLON INTL-PAC BAS T55170	10,464
FMTC	WASHINGTON SIB PAC T55179	57,140
FMTC	NORTHROP GRMN INT GR-PB T55186	39,259
FMTC	GM EURO/PAC VEBA PB T55191	80,516
FMTC	JNL/FMR BALANCED EQUITY T55197	7,588
FMTC	HALLIBURTON INTL GRO PB T55203	16,990
FMTC	WISCONSIN SIB FIX PAC T55233	78,200
FMTC	FR CAD OVERSEAS PAC EX T2243	16,120
FMTC	WISCONSIN SIB VAR-PB T55245	6,000
FMTC	DUKE ENERGY PAC BASIN T2263	15,870
FMTC	OREGON INVMT CL SEL INT T55271	88,100
FMTC	WORLD BANK SELECT INTL T55274	11,000
FMTC	BP MASTER TR FOR EMP PP T55275	17,800
FMTC	IBM CANADA SELECT INT'L T2286	22,464
FMTC	IBM NETHERLANDS - SELECT PAC	42,374
<b>Grand Total</b>	<b>15,894,454</b>	<b>8.02%</b>

### 5. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are all follows:

Name and ACN/ARSN (if applicable)	Nature of association
FMR Corp./FMR Co, FMTC	<p>FMR Co. is the adviser to the registered holders named in Section 4 and has power under its management agreements to dispose of the subject shares.</p> <p>FMR Co. is a wholly-owned subsidiary of FMR Corp., a Delaware corporation. Edward C. Johnson 3d is chairman of FMR Corp. and owns in excess of 10% of the voting power of FMR Corp. and may thereby be deemed an associate of FMR Co.</p> <p>However, neither FMR Corp. nor Edward C. Johnson 3d has sole power to vote or direct the voting of, or to dispose of or direct the disposition of, the subject shares. FMR Co. carries out such voting under written guidelines established by the Board of Trustees of the Funds which are the registered holders.</p>

FIL	<p>FIL is the adviser to the registered holders named in Section 4 above, each of which is an investment company organized under the laws of a jurisdiction other than the United States, and has power under its management agreements to dispose of the subject shares.</p> <p>Edward C. Johnson 3d is chairman of FIL and owns in excess of 20% of the voting power of FIL. By reason of his ownership of the "prescribed percentage" of FIL, Mr. Johnson may be deemed the holder of a relevant interest in the subject shares and a substantial shareholder.</p> <p>FIL has power to vote and dispose of the shares of the Funds which it advises.</p>

**6. Addresses**

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

Name	Address
FMR Corp., FMR Co, FMTC	82 Devonshire Street Boston, MA 02109
FIL	PO Box HM 670, Hamilton HMCX, Bermuda

**Signature**

Rani Jandu

Regulatory Reporting Manager, FIL – Investment Compliance

Duly authorized under Powers of Attorney dated 25 August 2004 by Eric D. Roiter by and on behalf of FMR Corp. and its direct and indirect subsidiaries, and Fidelity International Limited and its direct and indirect subsidiaries.

Sign Here \_\_\_\_\_  
Date 16 May 2005

