

CRM/COMPUTERSHARE INVESTOR SERVICES PTY LTD *** (RSP510:10.45:031204)
AUSTRIALIAN VALDE FUNDS MANAGEMENT LTD/AVU *** A.C.N. 009 487 674 PAGE : 1
Range Of Units Summary 03/12/2004
RUN NUMBER 0880

* TOTAL *

1 1001 5001 10001 100001
to to to to
1000 5000 10000 (MAX)

ORD/ORDINARY FULLY PAID SHARES

Holder	903	306	101	210	39
Issuer				210	1559
Chess			6	179	210
Total	903	306	107	389	1769
Units					
Issuer	350576	700324	810800	7531327	25556347
Chess			54000	8973000	14887375
Total	350576	700324	864800	16504327	40443722

TOTAL HOLDERS FOR CLASSES SELECTED

1769

TOTAL UNITS 40443722
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CRM/COMPUTERSHARE INVESTOR SERVICES PTY LTD *** (RSP520:10.43:031204)
 AUSTRALIAN VALUE FUNDS MANAGEMENT LTD/AVU 03/12/2004 A.C.M. 009 487 674 PAGE : 1

T O P 2 0 H O L D E R S ***
 RUN NUMBER 0880

CLASS: ORD/ORDINARY FULLY PAID SHARES
 HOLDER NO NAME AND ADDRESS

UNITTS	% I/C	RANK
2,612,500	6.46	1
1,500,000	3.71	2
1,041,667	2.58	3
915,454	2.26	4
666,666	1.65	5
666,666	1.65	6
644,375	1.59	7
609,001	1.51	8
600,000	1.48	9

TOWER TRUST LIMITED
 <ARMYTAGE PRIVATE NO 1 A/C>
 GPO BOX 546
 ADELAIDE SA 5001

RBC GLOBAL SERVICES AUSTRALIA
 NOMINEES PTY LTD
 <BK CUST A/C>
 GPO BOX 5430
 SYDNEY NSW 2000

MR LEE DARION PETER IAFRATE
 71 PARK ROAD
 MIDDLE PARK VIC 3206

DROMORE FINANCE PTY LTD
 'THE FORUM'
 APARTMENT 2103
 1 SERGEANTS LANE
 ST LEONARDS NSW 2065

MR ANDREW DARBYSHIRE
 C/- FLAT 8/35 BROMBY STREET
 SOUTH YARRA VIC 3141

MR PETER KENNEDY
 11 MURPHY STREET
 BRIGHTON VIC 3186

PERMANENT TRUSTEE AUSTRALIA
 LTD
 <PVA0002 A/C>
 GPO BOX 4270
 SYDNEY NSW 2001

PHILLIP SECURITIES PTE LTD
 A/C CLIENTS
 ATTN: SETTLEMENT DEPARTMENT
 250 NORTH BRIDGE ROAD
 #06-00 RAFFLES CITY TOWER
 SINGAPORE 179101

FORTIS CLEARING NOMINEES
 PTY LTD
 11/5 ELIZABETH STREET

SYDNEY NSW 2000

MR JOHN HAM
<THE JOHN HAM SUPER FUND A/C>
904/115 BEACH STREET
PORT MELBOURNE VIC 3207

600,000 1.48 10

CRM/COMPUTERSHARE INVESTOR SERVICES PTY LTD *** [RSP520:10.43:031204]
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T O P 2 0 H O L D E R S ***
 RUN NUMBER 0880 03/12/2004

CLASS: ORD/ORDINARY FULLY PAID SHARES
 HOLDER NO NAME AND ADDRESS

UNITS	% I/C	RANK
536,224	1.33	11
464,561	1.15	12
437,631	1.08	13
403,256	1.00	14
400,000	0.99	15
400,000	0.99	16
300,000	0.74	17
300,000	0.74	18
295,313	0.73	19
280,000	0.69	20

ASIA PACIFIC PROJECT &
 ADVISORY PTY LTD
 <APPAC SUPER FUND 1 A/C>
 PO BOX 1641
 NEUTRAL BAY NSW 2089

SQUIRES PTY LTD
 <MARDEN SUPERANNUATION FUND>
 'MARDEN'
 WHITTON NSW 2705

PERMANENT TRUSTEE AUSTRALIA
 LIMITED
 <FIR0005 A/C>
 GPO BOX 4270
 SYDNEY NSW 2001

TISELLE PTY LTD
 11 BOAMBILLIE AVENUE
 VAUCLUSE NSW 2030

AURISCH INVESTMENTS PTY LTD
 PO BOX 437
 TCORAK VIC 3142

GULJ. MANAGEMENT PTY LTD
 632 STURT STREET
 BALLARAT VIC 3350

LP CAPITAL PTY LTD
 19 CAWKWELL STREET
 MALVERN VIC 3144

PETHOL (VIC) PTY LTD
 <MACDY NO 5 SUPER FUND A/C>
 85 ST VINCENT PL S
 ALBERT PARK VIC 3206

CATHOLIC CHURCH INSURANCERS LTD
 TOWER TRUST LIMITED
 GPO BOX 546
 ADELAIDE SA 5001

BULK CLASS PTY LTD
 PO BOX 12

COLLINS STREET WEST VIC 3007

CRM/COMPUTERSHARE INVESTOR SERVICES PTY LTD *** (RSP520:10.43:031204)
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TOP 20 HOLDERS 03/12/2004
RUN NUMBER 0880

CLASS: ORD/ORDINARY FULLY PAID SHARES
HOLDER NO NAME AND ADDRESS

UNITS	% I/C	RANK
13,673,314	33.81	
26,770,408	66.19	
40,443,722	100.00	

TOTAL CURRENT HOLDERS MEETING CRITERIA FOR THIS REPORT: 1769

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