



28 June 2005

FURTHER SHARE BUYBACK ANNOUNCED

CSL Limited today announced its intention to conduct a further on-market buyback of up to 8 million shares⁽¹⁾.

Dr McNamee, CSL's Managing Director said, "The Company's strong cashflows and balance sheet position underpin this buyback and we are committed to managing the company's capital structure to the best advantage of our shareholders, which includes retaining a prudent level of gearing.

"The buyback will improve investment return ratios such as earnings per share and return on equity and all shareholders will benefit."

Dr McNamee went on to say, "Combined with the buyback completed in May of this year it is very likely that we will have returned to shareholders in excess of the \$550m we raised to acquire the global plasma therapeutics business of Aventis Behring in December 2004. At the same time the market value of CSL has more than doubled since making the announcement to acquire the business."

The Company pointed out that shares would be purchased during a twelve month period commencing 12 July 2005.

OUTLOOK

The company reaffirmed its outlook statement made on the 15th of April 2005 that net profit after tax for 2004/05 would be between \$270 and \$295 million⁽²⁾ with a result toward the upper end of this range largely dependent upon selling a higher amount of inventory acquired at a discount from Aventis Behring.

For further information, please contact:

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(1) The Australian Corporations Act allows for a maximum of 10% of voting shares to be bought back by the Company in any given 12-month period, without the need to obtain majority shareholder approval. Combined with the buyback concluded in May of this year the number of ordinary share bought back will not exceed this 10% limit.

(2) Subject to currency fluctuation and material price movement in core plasma products. Full year NPAT forecast assumes a rate of 1.22USDCHF for 2H05. Does not include profit on sale of JRH.