

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Sugar Terminals Limited

ACN/ARSN 084 059 601

1. Details of substantial holder (1)

Name CSR Limited (CSR) and its controlled entities listed in Annexure A (CSR Controlled Entities)

ACN/ARSN (if applicable) 000 001 276

There was a change in the interests of the substantial holder on

11/09/2007

The previous notice was given to the company on

18/07/2007

The previous notice was dated

18/07/2007

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		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
'G' Class Shares	7,296,343	2.03%	1,111,343	0.31%
'M' Class Shares	48,324,003	13.42%	48,324,003	13.42%

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
11/09/2007	Queensland Sugar Limited (QSL)	QSL is no longer an entity with which CSR is acting, or proposing to act, in concert in relation to the affairs of the Company (s. 12(2)(c)).	Nil	CSR understands that QSL holds 10,146,859 'G' Class Shares	6,185,000 'G' Class Shares since previous notice

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities	Person's votes
CSR	CSR	CSR	1,111,343 'G' Class Shares	1,111,343
CSR	CSR	CSR	48,324,003 'M' Class Shares	48,324,003

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Queensland Sugar Limited ACN 090 152 221	QSL was a person with whom CSR is acting, or proposing to act, in concert in relation to the affairs of the Company (s. 12(2)(c)). CSR has implemented procedures and practices to ensure that it and QSL do not act, or propose to act, in concert in relation to the affairs of the Company in the future.

6. Addresses

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

Name	Address
CSR Limited	9 Help Street, Chatswood NSW 2067
Queensland Sugar Limited	Nth Podium Level, 192 Ann Street, Brisbane QLD 4000

Signature

print name Chris Bertuch

capacity Company Secretary

sign here



date 12/09/07

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included on any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Annexure A

This is annexure A of 1 page referred to in Form 604 – Notice of change of interests of substantial holder – completed on behalf of CSR Limited



Chris Bertuch

12/9/07

Date

Controlled entities of CSR Limited

CSR is an associate of each of the following entities because CSR controls them (s.12(2)(a)):

BI (Contracting) Pty Ltd	CSR South East Asia Pte Ltd
Bradford Insulation Industries Pty Ltd	CSR Sugar Investments Pty Ltd
Bradford Insulation (SA) Pty Ltd (in liquidation)	CSR Sugar Pty Ltd
Buchanan Borehole Collieries Pty Ltd	CSR Sugar (Herbert) Pty Ltd
Chelsea Estates NZ Pty Ltd	CSR Sugar (Invicta) Pty Ltd
Chelsea Nominees Ltd	CSR Sugar (Kalamia) Pty Ltd
CSR Bradford Air (M) Sdn Bhd	CSR (Guangzhou) Building Materials Co., Ltd
CSR Building Materials (HK) Ltd	CSR (Guangdong) Rockwool Co., Ltd
CSR Building Materials (M) Sdn Bhd	CSR (Pioneer Sugar) Pty Ltd
CSR Building Products (NZ) Ltd	Farley & Lewers Pty Ltd
CSR Building Materials Trading (Shanghai) Co., Ltd	FEP Concrete Pty Ltd
CSR Building Products Ltd	Gove Aluminium Finance Ltd
CSR Climate Control (M) Sdn Bhd	Gyprock Holdings Pty Ltd
CSR Developments Pty Ltd	Midalco Pty Ltd
CSR Distilleries Operations Pty Ltd	New Zealand Sugar Company Ltd
CSR Erskine Park Trust	Pioneer Sugar Mills Pty Ltd
CSR Ethanol Pty Ltd	Pilkington Australia Finance Pty Ltd
CSR Finance Ltd	Premier Packers Ltd
CSR Guangdong Glasswool Co., Ltd	PT Prima Karya Plasterboard
CSR Industrial Property Trust	Refined Sugar Services Pty Ltd
CSR Industrial Property Nominees No 1 Pty Ltd	Rivarol Pty Ltd
CSR Industrial Property Nominees No 2 Pty Ltd	Seltsam Pty Ltd
CSR Insulation (Thailand) Limited Thailand	Softwood Holdings Ltd (in liquidation)
CSR Insurance Pte Limited	Softwood Plantations Pty Ltd (in liquidation)
CSR International Pty Ltd	Softwoods Queensland Pty Ltd (in liquidation)
CSR Investments Pty Ltd	Sugar Australia Joint Venture
CSR Investments (Asia) Pty Ltd	Sugar Australia Pty Ltd
CSR Investments (Indonesia) Pty Ltd	Tatefield Pty Ltd
CSR Investments (Thailand) Pty Ltd	The Houghton Sugar Co Pty Ltd
CSR Plane Creek Pty Ltd	Thiess Bros Pty Ltd
CSR Refining Investments Pty Ltd	Thiess Holdings Pty Ltd
CSR Refining Investments (NZ) Ltd	
CSR Share Plan Pty Ltd	