STANDARD
&POOR'S

Press Release

Standard & Poor's Announces June 2005 Quarterly Rebalance to the S&P/ASX Indices

Sydney, June 3, 2005 — Standard & Poor's, the leading provider of equity indices in Australia, announces that effective close of trade June 17, 2005 the following constituent additions and deletions will take place in the S&P/ASX 200.

Standard & Poor's also confirms, following the announcement made on November 17, 2004, that a further 25% down weighting of News Corporation will occur as part of this rebalance.

S&P/ASX 20

NO CHANGES

S&P/ASX 50

NO CHANGES

S&P/ASX 100

NO CHANGES

S&P/ASX 200

ADDITIONS

API	AUSTRALIAN PHARMACEUTICAL INDUSTRIES LIMITED
CIY	CITY PACIFIC LIMITED
PDN	PALADIN RESOURCES LIMITED

REMOVALS

MRL	MILLER'S RETAIL LIMITED

S&P/ASX 300

NO CHANGES

Company additions to and deletions from a Standard & Poor's index do not in any way reflect an opinion on the investment merits of the company. Information about the S&P/ASX index methodology is available at www.standardandpoors.com.au.

About Standard & Poor’s

Standard & Poor's, a division of The McGraw-Hill Companies (NYSE:MHP), is the world's foremost provider of independent credit ratings, indices, risk evaluation, investment research, data and valuations. With 6000 employees located in 21 countries, Standard & Poor's is an essential part of the world's financial infrastructure and has played a leading role for more than 140 years in providing investors with the independent benchmarks they need to feel more confident about their investment and financial decisions.

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