



ASX Announcement

Retirement of Directors

27th August, 2003

The Chairman of Southcorp Limited, Mr Brian Finn, today announced that Mr R F E Warburton (a Director since 1993) and Mr D R Argus (a Director since 1999) have indicated that they will not be seeking re-election as Directors at the forthcoming Annual General Meeting of the Company. Mr Argus will leave the Board immediately and Mr Warburton will retire at the conclusion of the Annual General Meeting.

Mr Finn said the Company expects to make a further announcement shortly with respect to filling the vacancies created by these retirements.

For further information, contact:

Bill Clark
EGM, Corporate Affairs & Investor Relations
Telephone: (02) 9465 1154
Facsimile: (02) 9465 1181
Email: bill.clark@southcorp.com.au