

*Penfolds*

Australia's Most Famous Wine



ROSEMOUNT ESTATE  
The prestige wine of Australia

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LINDEMANS

*making life more enjoyable*



03029002

18 July 2003

SUPPL

The Manager  
Stop 3-9  
Office of International Corporate Finance  
Securities and Exchange Commission  
450 Fifth Street N W  
WASHINGTON D C 20549

**SEC EXEMPTION NO 82-2692**

Dear Sir/Madam

**SOUTHCORP LIMITED - FILE 82-2692  
CANCELLATION OF OPTIONS**

We enclose herewith for filing a copy of the above announcement that was lodged with the Australian Stock Exchange today.

The notice is to be filed with respect to the Company's obligation pursuant to Rule 12g3-2(b). Please acknowledge receipt of this letter by stamping and returning the enclosed copy in the self addressed envelope provided for your convenience.

Yours faithfully  
SOUTHCORP LIMITED

M M HUDSON  
COMPANY SECRETARY

Encl

cc: Mark R. Saunders, Global Markets Capital Corp.

**PROCESSED**

AUG 12 2003

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FINANCIAL

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18 July 2003

Manager Announcements  
Company Announcements Office  
Australian Stock Exchange Limited  
20 Bridge Street  
SYDNEY NSW 2000

Dear Sir/Madam,

### CANCELLATION OF OPTIONS

We advise that, due to the cessation of employment of a participant in the Southcorp Executive Share and Option Plan, the number of options to acquire additional fully paid ordinary shares in the capital of the Company set out below have lapsed in accordance with the rules of the Plan, as follows:

| Date Options<br>Granted | Exercise<br>Price | Date Options<br>Cancelled | No.<br>Options<br>Cancelled |
|-------------------------|-------------------|---------------------------|-----------------------------|
| 16 September 2002       | \$5.42            | 30 June 2003              | 10,000                      |

Yours faithfully  
SOUTHCORP LIMITED



M M HUDSON  
COMPANY SECRETARY

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**SOUTHCORP**

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