

*Penfolds*

Australia's Most Famous Wine



ROSEMOUNT  
ESTATE  
The prestige wine of Australia

04 FEB 24 PM 7:24



LINDEMANS  
making life more enjoyable



04010085

5 February 2004

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

**SUPPL**

**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

**PROCESSED**

FEB 25 2004

THOMSON  
FINANCIAL

Encl

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



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5 February 2004

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

Dear Sir/Madam

### CANCELLATION OF OPTIONS

We advise that, in accordance with the terms of the Southcorp Managing Director Share Option Deed between the Company and former Managing Director, Mr Keith Lambert, the number of options to acquire additional fully paid ordinary shares in the capital of the Company set out below have been cancelled:

| <b>Date Options<br/>Granted</b> | <b>Exercise<br/>Price</b> | <b>Date Options<br/>Cancelled</b> | <b>No. Options<br/>Cancelled</b> |
|---------------------------------|---------------------------|-----------------------------------|----------------------------------|
| 2 November 2001                 | \$6.83                    | 2 February 2004                   | 2,000,000                        |

Yours faithfully  
SOUTHCORP LIMITED



M M HUDSON  
COMPANY SECRETARY