

17 June, 2016

State Street Global Advisors,
Australia, Limited
(ABN 42 003 914 225)
Level 17, 420 George Street
Sydney NSW 2000
Australia
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ssga.com

Company Announcement Officer

Notice of Becoming a Substantial Shareholder

Pursuant to section 671B of the Corporations Act, State Street Corporation hereby advises that it has become a substantial shareholder in CSR Limited. The enclosed ASIC Form 603 discloses the required details.

Yours faithfully,



Catherine Han
Compliance

Form 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme CSR Limited (CSR)

ACN/ARSN 000 001 276

1. Details of substantial holder (1)

Name State Street Corporation and subsidiaries named in Annexures to this form

ACN/ARSN (if applicable) _____

The holder became a substantial holder on 15 / 06 / 2016

2. Details of 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 on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ord	25,595,863	25,595,863	5.06%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Annexure A		

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Annexure A			

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-Cash	
Annexure B				

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Annexure A	

7. Addresses

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

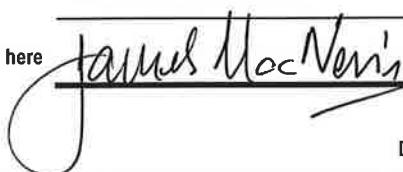
Name	Address
Annexure C	

Signature

print name James MacNevin

Capacity: Director

sign here



date 17 / 06 / 2016

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 7 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 total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. 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.
- (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) 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 of 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.

Annexure A

This is Annexure A referred to in Form 603 Notice of initial substantial holder


 James MacNevin
 Director
 17 June 2016

3. Details of relevant interests
4. Details of present registered holders
6. Associates

Holder of relevant interest (Sections 3, 4 and 6)	Nature of Relevant Interest (Section 3)	Registered Holder of securities (Section 4)	Person Entitled to be registered as holder (Section 4)	Class and number of Securities (Sections 3 and 4)	Nature of Association (Section 6)
State Street Global Advisors Australia Limited	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee	JPMorgan Chase Bank Global Services Australia	N.A.	Ord 200,774	Subsidiary of State Street Corporation
State Street Global Advisors Australia Limited	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee	Citibank, Hong Kong	N.A.	Ord 674,237	Subsidiary of State Street Corporation
State Street Global Advisors Inc	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee	State Street Bank & Trust	N.A.	Ord 6,792,321	Subsidiary of State Street Corporation

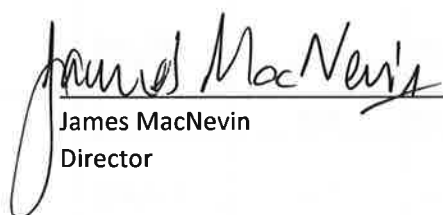
State Street Global Advisors Limited	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee	State Street Bank & Trust	N.A.	Ord	1,041,530	Subsidiary of State Street Corporation
State Street Global Advisors Inc	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee	State Street Mutual Funds	N.A.	Ord	1,779,177	Subsidiary of State Street Corporation
State Street Global Advisors Australia Limited	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee	JP Morgan Chase, London	N.A.	Ord	1,457,414	Subsidiary of State Street Corporation
State Street Global Advisors Limited	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee	BNP Paribas Sec Services, Frankfurt	N.A.	Ord	1,308,711	Subsidiary of State Street Corporation
State Street Global Advisors Limited	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee	B.Metzler seel. Sohn & Co. KGaA	N.A.	Ord	165,228	Subsidiary of State Street Corporation

State Street Global Advisors Inc	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee	Bank of New York, Brussels	N.A.	Ord	3,356	Subsidiary of State Street Corporation
State Street Global Advisors Australia Limited	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee	State Street Bank & Trust	N.A.	Ord	4,428,518	Subsidiary of State Street Corporation
State Street Global Advisors Inc	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee	State Street Bank Master Trust	N.A.	Ord	22,164	Subsidiary of State Street Corporation
State Street Global Advisors Inc	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee	Mellon Bank N.A. (Global Trust Dept.,) Pittsburgh	N.A.	Ord	93,679	Subsidiary of State Street Corporation
State Street Global Advisors Australia Limited	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee	Northern Trust Company, Singapore	N.A.	Ord	587,208	Subsidiary of State Street Corporation

State Street Global Advisors Limited	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee	Bank of New York, Brussels	N.A.	Ord	164,853	Subsidiary of State Street Corporation
State Street Global Advisors Inc	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee	CIBC Mellon Bank	N.A.	Ord	125,026	Subsidiary of State Street Corporation
State Street Global Advisors Limited	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee	Northern Trust Global Services London	N.A.	Ord	76,106	Subsidiary of State Street Corporation
State Street Global Advisors Australia Limited	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee	The Northern Trust Co. London	N.A.	Ord	239,427	Subsidiary of State Street Corporation
State Street Global Advisors Inc	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee	The Northern Trust Company, Chicago	N.A.	Ord	60,238	Subsidiary of State Street Corporation

State Street Global Advisors Australia Limited	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee	BNP PARIBAS SECURITIES SERVICES JER	N.A.	Ord	382,158	Subsidiary of State Street Corporation
State Street Global Advisors Asia Limited	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee	Bank of New York Master Custody, Brussels	N.A.	Ord	74,884	Subsidiary of State Street Corporation
State Street Global Advisors Asia Limited	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee	HSBC Security Services	N.A.	Ord	1,583,044	Subsidiary of State Street Corporation
State Street Global Advisors Inc	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee	Mellon Bank, N.A.	N.A.	Ord	303,721	Subsidiary of State Street Corporation
State Street Global Advisors Inc	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee	Mellon Bank (Boston Safe)	N.A.	Ord	3,282	Subsidiary of State Street Corporation

State Street Global Advisors Australia Limited	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee	State Street Australia Ltd, Sydney	N.A.	Ord	2,090,718	Subsidiary of State Street Corporation
State Street Global Advisors Limited	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee	State Street	N.A.	Ord	19,741	Subsidiary of State Street Corporation
State Street Global Advisors Limited	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee	The Northern Trust Co. London	N.A.	Ord	5,948	Subsidiary of State Street Corporation
State Street Global Advisors Australia Limited	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee	National Australia Custodian Services	N.A.	Ord	151,164	Subsidiary of State Street Corporation
State Street Global Advisors Australia Limited	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee	BNP Paribas Australia	N.A.	Ord	1,761,236	Subsidiary of State Street Corporation



James MacNevin
Director

17 June 2016

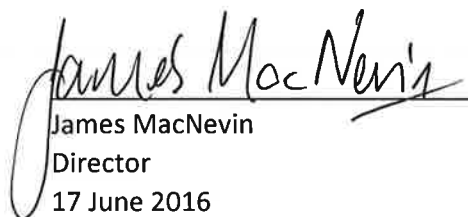
5. Consideration

Holder of relevant interest	Date of Acquisition	Nature of transaction	Consideration	Class and number of Securities affected	
State Street Global Advisors Australia Limited	17-Feb-16	Purchase	2.82	Ord	74,087
State Street Global Advisors Australia Limited	24-Feb-16	Purchase	2.85	Ord	33,499
State Street Global Advisors Asia Limited	25-Feb-16	Purchase	2.90	Ord	20,640
State Street Global Advisors Australia Limited	29-Feb-16	Purchase	2.96	Ord	217,131
State Street Global Advisors Inc	29-Feb-16	Purchase	2.95	Ord	4,232
State Street Global Advisors Australia Limited	09-Mar-16	Purchase	3.22	Ord	63,492
State Street Global Advisors Limited	10-Mar-16	Purchase	3.21	Ord	10,066
State Street Global Advisors Inc	17-Mar-16	Purchase	3.33	Ord	132,507
State Street Global Advisors Asia Limited	17-Mar-16	Purchase	3.33	Ord	47,314
State Street Global Advisors Australia Limited	17-Mar-16	Purchase	3.28	Ord	31,460
State Street Global Advisors Australia Limited	18-Mar-16	Purchase	3.33	Ord	39,999
State Street Global Advisors Australia Limited	31-Mar-16	Purchase	3.30	Ord	113,414
State Street Global Advisors Inc	31-Mar-16	Purchase	3.29	Ord	23,005
State Street Global Advisors Limited	04-Apr-16	Purchase	3.27	Ord	1,443
State Street Global Advisors Limited	05-Apr-16	Purchase	3.24	Ord	1,443
State Street Global Advisors Asia Limited	13-Apr-16	Purchase	3.34	Ord	7,619
State Street Global Advisors Inc	13-Apr-16	Purchase	3.33	Ord	4,132
State Street Global Advisors Limited	14-Apr-16	Purchase	3.36	Ord	34,649
State Street Global Advisors Australia Limited	15-Apr-16	Purchase	3.43	Ord	331,023
State Street Global Advisors Inc	15-Apr-16	Purchase	3.43	Ord	18,655

State Street Global Advisors Australia Limited	18-Apr-16	Purchase	3.43	Ord	685,124
State Street Global Advisors Australia Limited	19-Apr-16	Purchase	3.48	Ord	592,068
State Street Global Advisors Australia Limited	20-Apr-16	Purchase	3.44	Ord	1,064,406
State Street Global Advisors Australia Limited	21-Apr-16	Purchase	3.40	Ord	153,400
State Street Global Advisors Inc	29-Apr-16	Purchase	3.42	Ord	84,803
State Street Global Advisors Asia Limited	05-May-16	Purchase	3.50	Ord	17,478
State Street Global Advisors Australia Limited	05-May-16	Purchase	3.51	Ord	24,749
State Street Global Advisors Asia Limited	10-May-16	Purchase	3.46	Ord	22,300
State Street Global Advisors Australia Limited	10-May-16	Purchase	3.45	Ord	99,459
State Street Global Advisors Inc	12-May-16	Purchase	3.54	Ord	23,946
State Street Global Advisors Inc	17-May-16	Purchase	3.53	Ord	27,744
State Street Global Advisors Limited	20-May-16	Purchase	3.54	Ord	230,983
State Street Global Advisors Limited	23-May-16	Purchase	3.51	Ord	342,414
State Street Global Advisors Limited	01-Jun-16	Purchase	3.40	Ord	4,275
State Street Global Advisors Inc	07-Jun-16	Purchase	3.39	Ord	21,027
State Street Global Advisors Inc	14-Jun-16	Purchase	3.32	Ord	535,791
State Street Global Advisors Inc	15-Jun-16	Purchase	3.36	Ord	968,715

This is Annexure C referred to in Form 603 Notice of
initial substantial holder

Annexure C


James MacNevin
Director
17 June 2016

7. Addresses

Name	Address
State Street Global Advisors Australia Limited	Level 17, 420 George Street Sydney, NSW 2000, Australia Australia
State Street Global Advisors Inc	State Street Financial Center One Lincoln Street Boston, MA 02111-2900
State Street Global Advisors Limited	20 Churchill Place, London E14 5HJ, UK
State Street Global Advisors Asia Limited	68th Floor, Two International Finance Centre, 8 Finance Street, Central, Hong Kong, China.