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UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

**FORM 6-K**

**Report of Foreign Private Issuer Pursuant to Rule 13a-16 or 15d-16  
of the Securities Exchange Act of 1934**

For the Month of March, 2007

1-15240  
(Commission File Number)

**JAMES HARDIE INDUSTRIES N.V.**

(Exact name of Registrant as specified in its charter)

Atrium, 8th floor  
Strawinskylaan 3077  
1077 ZX Amsterdam, The Netherlands  
(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover  
Form 20-F or Form 40-F.

Form 20-F  Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted  
by Regulation S-T Rule 101(b)(1): Not Applicable

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted  
by Regulation S-T Rule 101(b)(7): Not Applicable

Indicate by check mark whether by furnishing the information contained in this Form, the  
registrant is also thereby furnishing the information to the Commission pursuant to Rule  
12g3-2(b) under the Securities Exchange Act of 1934.

Yes  No

(If "Yes" is marked, indicate below the file number assigned to the registrant in  
connection with Rule 12g3-2(b): Not Applicable)

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### Safe Harbor Statement

The exhibits attached to this Form 6-K contain forward-looking statements. We may from time to time make forward-looking statements in our periodic reports filed with or furnished to the United States Securities and Exchange Commission on Forms 20-F and 6-K, in our annual reports to shareholders, in offering circulars and prospectuses, in media releases and other written materials and in oral statements made by our officers, directors or employees to analysts, institutional investors, representatives of the media and others. Examples of forward-looking statements include:

- expectations about the timing and amount of payments to the Asbestos Injuries Compensation Fund (AICF), a special purpose fund for the compensation of proven asbestos-related personal injury and death claims;
- expectations with respect to the effect on our financial statements of those payments;
- statements as to the possible consequences of proceedings brought against us and certain of our former directors and officers by the Australian Securities & Investments Commission;
- expectations that our credit facilities will be extended or renewed;
- projections of our operating results or financial condition;
- statements regarding our plans, objectives or goals, including those relating to competition, acquisitions, dispositions and our products;
- statements about our future performance; and
- statements about product or environmental liabilities.

Words such as “believe,” “anticipate,” “plan,” “expect,” “intend,” “target,” “estimate,” “project,” “predict,” “forecast,” “guideline,” “should,” “aim” and similar expressions are intended to identify forward-looking statements but are not the exclusive means of identifying such statements.

Forward-looking statements involve inherent risks and uncertainties. We caution you that a number of important factors could cause actual results to differ materially from the plans, objectives, expectations, estimates and intentions expressed in such forward-looking statements. These factors, some of which are discussed under “Risk Factors” beginning on page 5 of our Form 20-F filed on 29 September 2006 with the Securities and Exchange Commission, include but are not limited to: all matters relating to or arising out of the prior manufacture of products that contained asbestos by current and former James Hardie subsidiaries; required contributions to the AICF and the effect of foreign exchange on the amount recorded in our financial statements as an asbestos provision; compliance with and changes in tax laws and treatments; competition and product pricing in the markets in which we operate; the consequences of product failures or defects; exposure to environmental, asbestos or other legal proceedings; general economic and market conditions; the supply and cost of raw materials; the success of our research and development efforts; our reliance on a small number of product distributors; compliance with and changes in environmental and health and safety laws; risks of conducting business internationally; compliance with and changes in laws and regulations; foreign exchange risks; the successful implementation of new software systems; and the successful implementation of the internal control over financial reporting requirements of Section 404 of the Sarbanes-Oxley Act of 2002, as codified by Item 308 of regulation S-K. We caution you that the foregoing list of factors is not exhaustive and that other risks and uncertainties may cause actual results to differ materially from those in forward-looking statements. Forward-looking statements speak only as of the date they are made.

**EXHIBIT INDEX**

<b>Exhibit No.</b>	<b>Description</b>
99.1	Appendix 3B — Exercise of Stock Options — Filed with the Australian Stock Exchange on March 8, 2007.
99.2	Appendix 3B — Exercise of Stock Options — Filed with the Australian Stock Exchange on March 9, 2007.
99.3	Appendix 3B — Exercise of Stock Options — Filed with the Australian Stock Exchange on March 12, 2007.
99.4	Presentation for GJSBW Conference — March 2007 — Filed with the Australian Stock Exchange on March 8, 2007.
99.5	Appendix 3B — Exercise of Stock Options — Filed with the Australian Stock Exchange on March 13, 2007.
99.6	Appendix 3B — Exercise of Stock Options — Filed with the Australian Stock Exchange on March 14, 2007.

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

**James Hardie Industries N.V.**

Date: March 16, 2007

By: /s/ Benjamin Butterfield

Benjamin Butterfield  
Secretary

**EXHIBIT INDEX**

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99.6	Appendix 3B — Exercise of Stock Options — Filed with the Australian Stock Exchange on March 14, 2007.

## Appendix 3B

### New issue announcement, application for quotation of additional securities and agreement

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003, 24/10/2005.

Name of entity

James Hardie Industries N.V.

ARBN

097 829 895

We (the entity) give ASX the following information.

#### Part 1 — All issues

*You must complete the relevant sections (attach sheets if there is not enough space).*

1	+Class of +securities issued or to be issued	Ordinary shares/CUFS
2	Number of +securities issued or to be issued (if known) or maximum number which may be issued	12,000 ordinary shares/CUFS
3	Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion)	12,000 ordinary shares/CUFS issued on exercise of options

+ See chapter 19 for defined terms.

**Appendix 3B**  
**New issue announcement**

<p>4 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> <li>• the date from which they do</li> <li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul>	<p>Yes, rank equally with issued ordinary shares/CUFS</p>					
<p>5 Issue price or consideration</p>	<p>Allotment of shares/CUFS on exercise of 9,500 options at A\$5.99 each; 2,500 options at A\$8.90 each.</p>					
<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>Exercise of options</p>					
<p>7 Dates of entering +securities into uncertificated holdings or despatch of certificates</p>	<p>8 March 2007</p>					
<p>8 Number and +class of all +securities quoted on ASX (<i>including</i> the securities in clause 2 if applicable)</p>	<table border="1"> <thead> <tr> <th data-bbox="847 632 1179 684">Number</th> </tr> </thead> <tbody> <tr> <td data-bbox="847 684 1179 737">466,829,704</td> </tr> </tbody> </table>	Number	466,829,704	<table border="1"> <thead> <tr> <th data-bbox="1179 632 1520 684">+Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="1179 684 1520 737">shares/CUFS</td> </tr> </tbody> </table>	+Class	shares/CUFS
Number						
466,829,704						
+Class						
shares/CUFS						

+ See chapter 19 for defined terms.



	Number	+Class
9 Number and +class of all +securities not quoted on ASX (including the securities in clause 2 if applicable)	19,093,954 The following options have been cancelled at each exercise price: 30,000 at A\$5.99 each; 19,000 at A\$8.90 each; 12,300 at A\$8.40 each.	Options

10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	Rank for dividends equally with issued ordinary shares/CUFS.
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**Part 2 — Bonus issue or pro rata issue**

11 Is security holder approval required?	Not applicable
--	----------------

12 Is the issue renounceable or non-renounceable?	Not applicable
---	----------------

13 Ratio in which the +securities will be offered	Not applicable
---	----------------

14 +Class of +securities to which the offer relates	Not applicable
---	----------------

15 +Record date to determine entitlements	Not applicable
---	----------------

16 Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	Not applicable
---	----------------

17 Policy for deciding entitlements in relation to fractions	Not applicable
--	----------------

18 Names of countries in which the entity has +security holders who will not be sent new issue documents  Note: Security holders must be told how their entitlements are to be dealt with.  Cross reference: rule 7.7.	Not applicable
--	----------------

19 Closing date for receipt of acceptances or renunciations	Not applicable
---	----------------

+ See chapter 19 for defined terms.

**Appendix 3B**  
**New issue announcement**

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20	Names of any underwriters	Not applicable
21	Amount of any underwriting fee or commission	Not applicable
22	Names of any brokers to the issue	Not applicable
23	Fee or commission payable to the broker to the issue	Not applicable
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of +security holders	Not applicable
25	If the issue is contingent on +security holders' approval, the date of the meeting	Not applicable
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	Not applicable
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	Not applicable
28	Date rights trading will begin (if applicable)	Not applicable
29	Date rights trading will end (if applicable)	Not applicable
30	How do +security holders sell their entitlements <i>in full</i> through a broker?	Not applicable
31	How do +security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	Not applicable

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+ See chapter 19 for defined terms.

- |    |   |                |
|----|---|----------------|
| 32 | How do +security holders dispose of their entitlements (except by sale through a broker)? | Not applicable |
| 33 | +Despatch date  | Not applicable |

### Part 3 — Quotation of securities

*You need only complete this section if you are applying for quotation of securities*

- 34 Type of securities  
(tick one)
- (a)  Securities described in Part 1
- (b)  All other securities
- Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

#### Entities that have ticked box 34(a)

##### Additional securities forming a new class of securities

*Tick to indicate you are providing the information or documents*

- 35  If the +securities are +equity securities, the names of the 20 largest holders of the additional+securities, and the number and percentage of additional +securities held by those holders
- 36  If the +securities are +equity securities, a distribution schedule of the additional+securities setting out the number of holders in the categories  
 1 — 1,000  
 1,001 — 5,000  
 5,001 — 10,000  
 10,001 — 100,000  
 100,001 and over
- 37  A copy of any trust deed for the additional+securities

+ See chapter 19 for defined terms.

**Appendix 3B**  
**New issue announcement**

**Entities that have ticked box 34(b)**

38	Number of securities for which +quotation is sought		
39	Class of +securities for which quotation is sought		
40	<p>Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> <li>• the date from which they do</li> <li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul>		
41	<p>Reason for request for quotation now</p> <p>Example: In the case of restricted securities, end of restriction period</p> <p>(if issued upon conversion of another security, clearly identify that other security)</p>		
42	Number and +class of all +securities quoted on ASX ( <i>including</i> the securities in clause 38)	Number	+Class

+ See chapter 19 for defined terms.



## Appendix 3B

### New issue announcement, application for quotation of additional securities and agreement

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003, 24/10/2005.

Name of entity

James Hardie Industries N.V.

ARBN

097 829 895

We (the entity) give ASX the following information.

#### Part 1 — All issues

*You must complete the relevant sections (attach sheets if there is not enough space).*

1	+Class of +securities issued or to be issued	Ordinary shares/CUFS
2	Number of +securities issued or to be issued (if known) or maximum number which may be issued	101,243 ordinary shares/CUFS
3	Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion)	101,243 ordinary shares/CUFS issued on exercise of options

+ See chapter 19 for defined terms.

**Appendix 3B**  
**New issue announcement**

<p>4 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> <li>• the date from which they do</li> <li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul>	<p>Yes, rank equally with issued ordinary shares/CUFS</p>							
<p>5 Issue price or consideration</p>	<p>Allotment of ordinary shares/CUFS on exercise of  15,993 options at A\$5.0586 each;  23,000 options at A\$6.449 each;  39,000 options at A\$7.05 each;  23,250 options at A\$5.99 each.</p>							
<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>Exercise of options</p>							
<p>7 Dates of entering +securities into uncertificated holdings or despatch of certificates</p>	<p>9 March 2007</p>							
<p>8 Number and +class of all +securities quoted on ASX (<i>including</i> the securities in clause 2 if applicable)</p>	<table border="1"> <thead> <tr> <th data-bbox="847 720 1177 751">Number</th> <th data-bbox="1177 720 1515 751">+Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="847 751 1177 808">466,930,947</td> <td data-bbox="1177 751 1515 808">shares/CUFS</td> </tr> </tbody> </table>	Number	+Class	466,930,947	shares/CUFS	<table border="1"> <thead> <tr> <th data-bbox="1177 720 1515 751">+Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="1177 751 1515 808">shares/CUFS</td> </tr> </tbody> </table>	+Class	shares/CUFS
Number	+Class							
466,930,947	shares/CUFS							
+Class								
shares/CUFS								

+ See chapter 19 for defined terms.

9	Number and +class of all +securities not quoted on ASX ( <i>including</i> the securities in clause 2 if applicable)	Number	+Class
		18,992,711	Options

10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	Rank for dividends equally with issued ordinary shares/CUFS.
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**Part 2 — Bonus issue or pro rata issue**

11	Is security holder approval required?	Not applicable
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12	Is the issue renounceable or non-renounceable?	Not applicable
----	--	----------------

13	Ratio in which the +securities will be offered	Not applicable
----	--	----------------

14	+Class of +securities to which the offer relates	Not applicable
----	--	----------------

15	+Record date to determine entitlements	Not applicable
----	--	----------------

16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	Not applicable
----	--	----------------

17	Policy for deciding entitlements in relation to fractions	Not applicable
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18	Names of countries in which the entity has +security holders who will not be sent new issue documents  Note: Security holders must be told how their entitlements are to be dealt with.  Cross reference: rule 7.7.	Not applicable
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19	Closing date for receipt of acceptances or renunciations	Not applicable
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+ See chapter 19 for defined terms.



**Appendix 3B**  
**New issue announcement**

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20	Names of any underwriters	Not applicable
21	Amount of any underwriting fee or commission	Not applicable
22	Names of any brokers to the issue	Not applicable
23	Fee or commission payable to the broker to the issue	Not applicable
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of +security holders	Not applicable
25	If the issue is contingent on +security holders' approval, the date of the meeting	Not applicable
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	Not applicable
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	Not applicable
28	Date rights trading will begin (if applicable)	Not applicable
29	Date rights trading will end (if applicable)	Not applicable
30	How do +security holders sell their entitlements <i>in full</i> through a broker?	Not applicable
31	How do +security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	Not applicable

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+ See chapter 19 for defined terms.

- 32 How do +security holders dispose of their entitlements (except by sale through a broker)?
- 33 +Despatch date

### Part 3 — Quotation of securities

*You need only complete this section if you are applying for quotation of securities*

34 Type of securities  
(tick one)

(a)  Securities described in Part 1

(b)  All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

#### Entities that have ticked box 34(a)

##### Additional securities forming a new class of securities

*Tick to indicate you are providing the information or documents*

- 35  If the +securities are +equity securities, the names of the 20 largest holders of the additional+securities, and the number and percentage of additional +securities held by those holders
- 36  If the +securities are +equity securities, a distribution schedule of the additional+securities setting out the number of holders in the categories  
1 — 1,000  
1,001 — 5,000  
5,001 — 10,000  
10,001 — 100,000  
100,001 and over
- 37  A copy of any trust deed for the additional+securities

+ See chapter 19 for defined terms.

**Appendix 3B**  
**New issue announcement**

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**Entities that have ticked box 34(b)**

38	Number of securities for which +quotation is sought		
39	Class of +securities for which quotation is sought		
40	Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?  If the additional securities do not rank equally, please state: <ul style="list-style-type: none"><li>• the date from which they do</li><li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li><li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li></ul>		
41	Reason for request for quotation now  Example: In the case of restricted securities, end of restriction period  (if issued upon conversion of another security, clearly identify that other security)		
42	Number and +class of all +securities quoted on ASX ( <i>including</i> the securities in clause 38)	Number	+Class

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+ See chapter 19 for defined terms.

**Quotation agreement**

- 1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the+securities on any conditions it decides.
- 2 We warrant the following to ASX.
- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
  - There is no reason why those+securities should not be granted +quotation.
  - An offer of the+securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.
- Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty
- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
  - If we are a trust, we warrant that no person has the right to return the+securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.
- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
- 4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before+quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here:                 /s/ Benjamin Butterfield .....                 Date:        9 March 2007 .....  
                                (Director/Company secretary)

Print name:             Benjamin Butterfield .....

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## Appendix 3B

### New issue announcement, application for quotation of additional securities and agreement

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

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Name of entity

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We (the entity) give ASX the following information.

#### Part 1 — All issues

*You must complete the relevant sections (attach sheets if there is not enough space).*

1	+Class of +securities issued or to be issued	Ordinary shares/CUFS
2	Number of +securities issued or to be issued (if known) or maximum number which may be issued	2,500 ordinary shares/CUFS
3	Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion)	2,500 ordinary shares/CUFS issues on exercise of options.

+ See chapter 19 for defined terms.

**Appendix 3B**  
**New issue announcement**

<p>4 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> <li>• the date from which they do</li> <li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul>	<p>Yes, rank equally with issued ordinary shares/CUFS</p>							
<p>5 Issue price or consideration</p>	<p>Allotment of shares/CUFS on exercise of 2,500 options at A\$7.05 each.</p>							
<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>Exercise of options</p>							
<p>7 Dates of entering +securities into uncertificated holdings or despatch of certificates</p>	<p>12 March 2007</p>							
<p>8 Number and +class of all +securities quoted on ASX (<i>including</i> the securities in clause 2 if applicable)</p>	<table border="1"> <thead> <tr> <th data-bbox="846 634 1177 661">Number</th> <th data-bbox="1177 634 1515 661">+Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="846 661 1177 711">466,933,447</td> <td data-bbox="1177 661 1515 711">shares/CUFS</td> </tr> </tbody> </table>	Number	+Class	466,933,447	shares/CUFS	<table border="1"> <thead> <tr> <th data-bbox="1177 634 1515 661">+Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="1177 661 1515 711">shares/CUFS</td> </tr> </tbody> </table>	+Class	shares/CUFS
Number	+Class							
466,933,447	shares/CUFS							
+Class								
shares/CUFS								

+ See chapter 19 for defined terms.

9	Number and +class of all +securities not quoted on ASX ( <i>including</i> the securities in clause 2 if applicable)	Number	+Class
		18,990,211	Options

10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	Rank for dividends equally with issued ordinary shares/CUFS.
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**Part 2 — Bonus issue or pro rata issue**

11	Is security holder approval required?	Not applicable
----	---------------------------------------	----------------

12	Is the issue renounceable or non-renounceable?	Not applicable
----	--	----------------

13	Ratio in which the +securities will be offered	Not applicable
----	--	----------------

14	+Class of +securities to which the offer relates	Not applicable
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15	+Record date to determine entitlements	Not applicable
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16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	Not applicable
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17	Policy for deciding entitlements in relation to fractions	Not applicable
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18	Names of countries in which the entity has +security holders who will not be sent new issue documents  Note: Security holders must be told how their entitlements are to be dealt with.  Cross reference: rule 7.7.	Not applicable
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19	Closing date for receipt of acceptances or renunciations	Not applicable
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**Appendix 3B**  
**New issue announcement**

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20	Names of any underwriters	Not applicable
21	Amount of any underwriting fee or commission	Not applicable
22	Names of any brokers to the issue	Not applicable
23	Fee or commission payable to the broker to the issue	Not applicable
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of +security holders	Not applicable
25	If the issue is contingent on +security holders' approval, the date of the meeting	Not applicable
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	Not applicable
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	Not applicable
28	Date rights trading will begin (if applicable)	Not applicable
29	Date rights trading will end (if applicable)	Not applicable
30	How do +security holders sell their entitlements <i>in full</i> through a broker?	Not applicable
31	How do +security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	Not applicable

---

+ See chapter 19 for defined terms.



- 32 How do +security holders dispose of their entitlements (except by sale through a broker)? Not applicable
- 33 +Despatch date Not applicable

### Part 3 — Quotation of securities

*You need only complete this section if you are applying for quotation of securities*

- 34 Type of securities  
(tick one)
- (a)  Securities described in Part 1
- (b)  All other securities
- Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

#### Entities that have ticked box 34(a)

##### Additional securities forming a new class of securities

*Tick to indicate you are providing the information or documents*

- 35  If the +securities are +equity securities, the names of the 20 largest holders of the additional+securities, and the number and percentage of additional +securities held by those holders
- 36  If the +securities are +equity securities, a distribution schedule of the additional+securities setting out the number of holders in the categories  
1 — 1,000  
1,001 — 5,000  
5,001 — 10,000  
10,001 — 100,000  
100,001 and over
- 37  A copy of any trust deed for the additional+securities

+ See chapter 19 for defined terms.

**Appendix 3B**  
**New issue announcement**

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**Entities that have ticked box 34(b)**

38	Number of securities for which +quotation is sought		
39	Class of +securities for which quotation is sought		
40	Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?  If the additional securities do not rank equally, please state: <ul style="list-style-type: none"><li>• the date from which they do</li><li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li><li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li></ul>		
41	Reason for request for quotation now  Example: In the case of restricted securities, end of restriction period  (if issued upon conversion of another security, clearly identify that other security)		
42	Number and +class of all +securities quoted on ASX ( <i>including</i> the securities in clause 38)	Number	+Class

---

+ See chapter 19 for defined terms.

**Quotation agreement**

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the+securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those+securities should not be granted +quotation.
- An offer of the+securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the+securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before+quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here:            /s/ Benjamin Butterfield .....            Date:            12 March 2007 .....

(Director/Company secretary)

Print name:            Benjamin Butterfield .....

=====

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+ See chapter 19 for defined terms.



**James Hardie**

**Goldman Sachs JBWere Conference**

**New York**

**March 2007**

*In this Management Presentation, James Hardie may present the financial measures, sales volume terms, financial ratios, and Non-US GAAP financial measures included in the Endnotes section of this document starting on page 30. The company presents financial measures that it believes are customarily used by its Australian investors. Specifically, these financial measures include "EBIT" and "EBIT margin". The company may also present other terms for measuring its sales volumes ("million square feet (mmsf)"); and Non-US GAAP financial measures ("EBIT and EBIT margin excluding adjustments to asbestos provision"). Unless otherwise stated, results are for continuing operations only.*

---



**James Hardie**

## **A Growth Focused Company**



- Annual net sales US\$1,488m
- Total assets US\$1,445m
- Operations in North America, Asia Pacific and Europe
- 3,100 employees
- Market cap US\$3.2 billion
- ASX S&P 100 company
- NYSE listing

Note: Net sales and total assets are at 31 March 2006. Total assets at 31 December 2006 were US\$1,410m.



## Investment Attributes

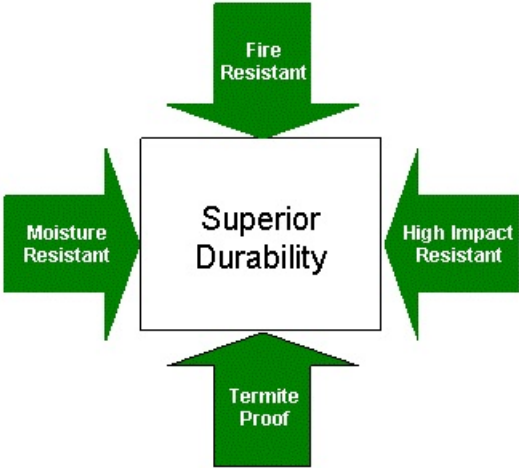


- Growth focused
- Sustainable competitive advantage
- Unique proprietary technology
- Strong financial performance, cash flows and balance sheet<sup>†</sup>
- Track record of outperforming US housing market

<sup>†</sup> Excluding asbestos provision



**James Hardie pioneered development of fiber cement technology in the 1980s**





## Industry Leadership and Profitable Growth

### Strategy

- Aggressively grow primary demand for fiber cement
- Secure differentiated position
- Generate strong top line growth
- Win high shares of large segments
- Sustain attractive margins







## Unique Technology and Scale

### Sustainable Competitive Advantage

- Unique plant engineering and proprietary process technology and product formulations – significant investment in R&D
- Superior capital cost efficiency
- Low cost manufacturer
- Only national producer of fiber cement in each key geographic market
- Excellent plant economies of scale – plants 2-3 times larger than fiber cement competitors
- Unique differentiated products, widest range and strong brands



FY 2006 <sup>1</sup>	Total Identifiable Assets <sup>#</sup>	Sales	EBIT <sup>2, #</sup>
<b>USA Fiber Cement</b> Established high growth/high return	79%	82%	95%
<b>Asia Pacific Fiber Cement</b> Established high return	16%	16%	12%
<b>Other</b> Potential growth opportunities (Pipes, Europe)	5%	2%	(7%) <sup>2</sup>

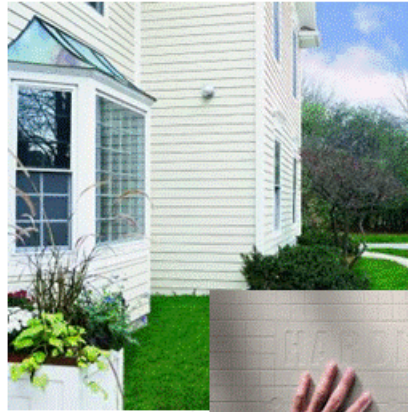
<sup>1</sup> At and for the fiscal year ended 31 March 2006  
<sup>#</sup> Excludes General Corporate, Research and Development and Asbestos Provision  
<sup>2</sup> Includes Roofing and Chile – both discontinued in FY06



## Revenue Growth Streams

### Exterior products

- Siding
- Soffit
- Fascia
- Trim



### Interior products

- ¼ inch backerboard
- Hardiebacker 500®



- Total sales compound annual growth rate of 27% (FY02 – FY06)



**Fiber Cement is more durable than wood and engineered wood**

Fiber Cement



**Superior Durability**



Engineered Wood



USA Fiber Cement

- ✓ Moisture Resistant ?
- ✓ Fire Resistant ?
- ✓ Weather Resistant ?
- ✓ Termite Proof ?
- ✓ Resists Warping ?
- ✓ Resists Cracking ?
- ✓ Resists Rotting ?
- ✓ Holds Paint Longer ?





**Fiber Cement looks and performs better than vinyl**

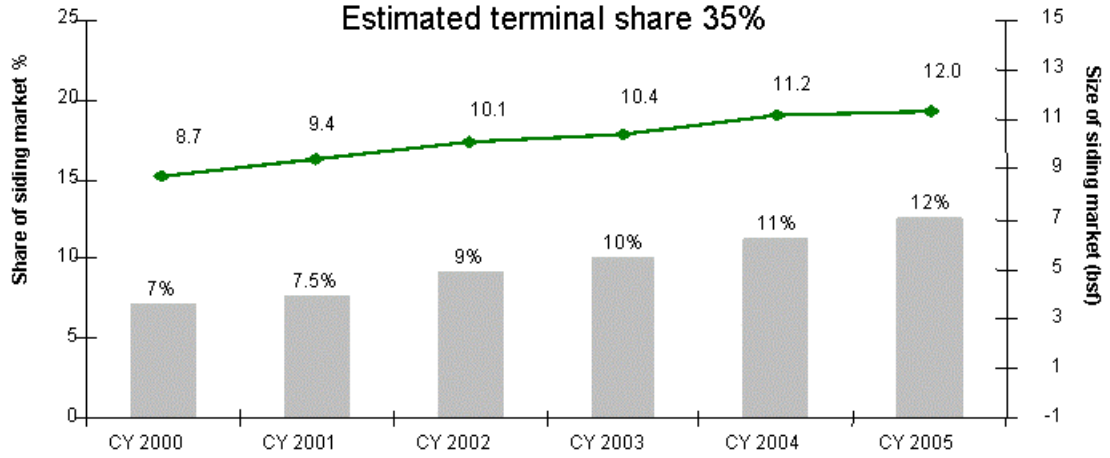


Fiber Cement		Vinyl
✔	Fire Resistant	?
✔	Hail Resistant	?
✔	Resists Warping	?
✔	Resists Buckling	?
✔	Color Lasts Longer	?
✔	Dimensional Stability	?
✔	Can Be Repainted	?



# Exterior Products - Siding

Continuing to increase share of siding sales  
 Estimated terminal share 35%



Bsf = billions square feet

NAHB Sources:

Builder Practices Report – Siding Usage/Exterior Wall Finish In New Construction

Consumer Practices Report – Siding Usage/Exterior Wall Finish In Repair & Remodel

(Note – Market and share figures reflected siding only; exclude fascia, soffits & trim)

James Hardie Market Share

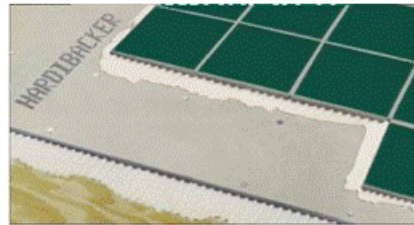
Entire Siding Market

USA Fiber Cement



## Interior Products

- Net sales growing strongly – CAGR\* 26% (FY02-FY06)
- Leading position in 1/4" segment – technology advantage for floor applications
- Hardiebacker 500® is driving penetration on wall applications
- Greenboard replacement
- Growing segment
- Majority of sales via repair and remodelling segment
- High terminal segment share



\* Compound Annual Growth Rate

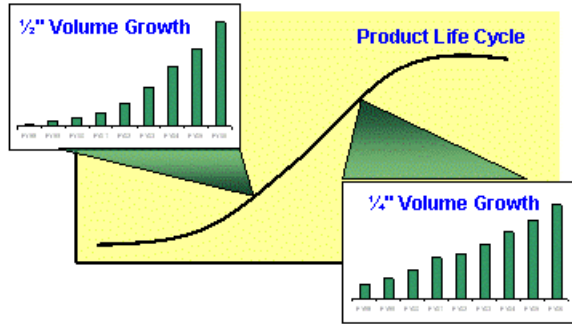
<sup>1</sup> Market estimate based on Cipris market study and management estimates

USA Fiber Cement



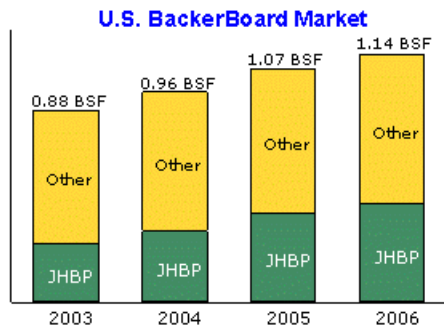
## Growth by Product

- Primary product (1/4") still growing at healthy pace.
- 1/2" product growing even faster



## Market Share

- Growth fuelled by strong market and stronger JHBP penetration



USA Fiber Cement





## Plant Locations

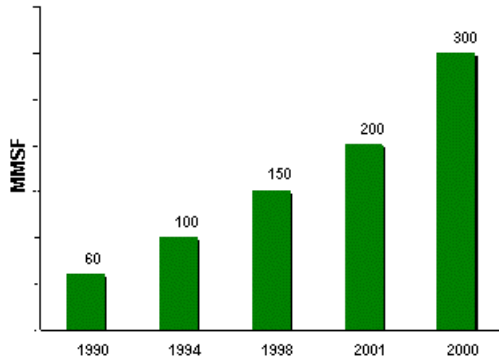


## JH Plant Design Capacity

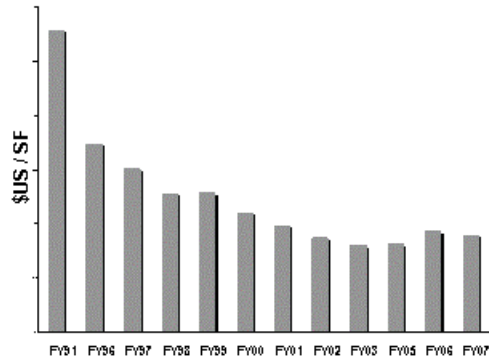
Flat Sheet Plants	Capacity (mmsf)
Fontana, California	180
Plant City, Florida	300
Cleburne, Texas	500
Tacoma, Washington	200
Peru, Illinois	560
Waxahachie, Texas	360
Blandon, Pennsylvania	200
Summerville, South Carolina	190
Reno, Nevada	300
Pulaski, Virginia	600
<b>Flat Sheet Total</b>	<b>3,390</b>
<b>FRC Pipe Plant</b>	
Plant City, Florida	100,000 tons



**PRODUCTION CAPACITY PER LINE**

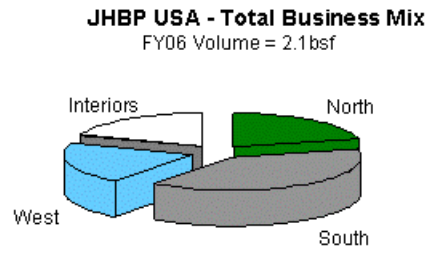
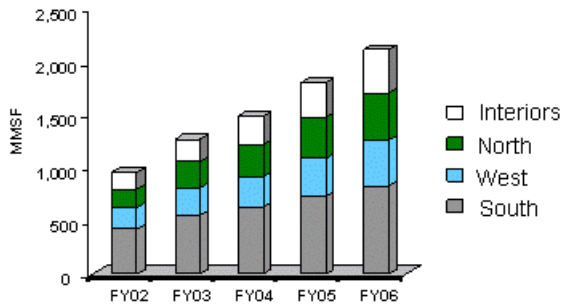


**CAPITAL COST PER UNIT OF CAPACITY (US\$/SF)**





**Organizational Structure**





## Southern and Western Divisions

- High builder penetration
- High brand awareness
- Primary growth positioned around wood, brick and stucco conversions
- Expansion into rural markets
- Significant opportunity in R&R segment
- Incremental revenue opportunity with color





## USA Fiber Cement Divisions

### Northern Division

- Approx. 50% of new housing sales
- Accounts for 25% of USA Fiber Cement sales
- Penetrating regions where vinyl is dominant siding material
- Focus on majority color penetration
- Estimated terminal share of 30%





- Higher quality products with higher revenue stream
- Strategy designed to reduce 'on the wall' cost and close gap with vinyl siding
  - Supply of pre-painted exterior products
  - Reduce supply chain costs
  - Installer education
- Channel increases revenue base and gains incremental volume
- End-user gets higher quality product at reduced cost





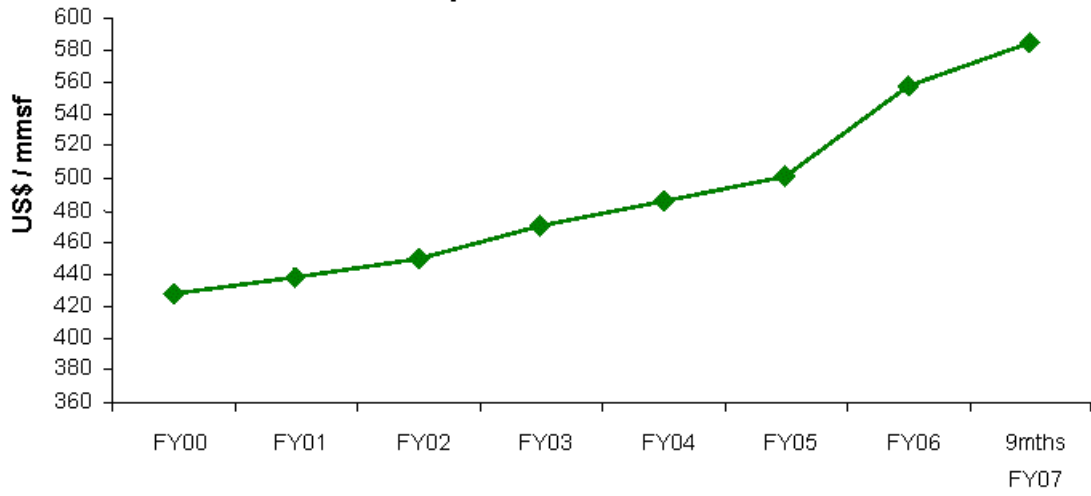
- **Mechanics of model in place**

- Color plant network
- 20 colors and 20 products by market
- Channel is reset and developing
- Base level logistics capability
- Value priced ColorPlus® in July 2006





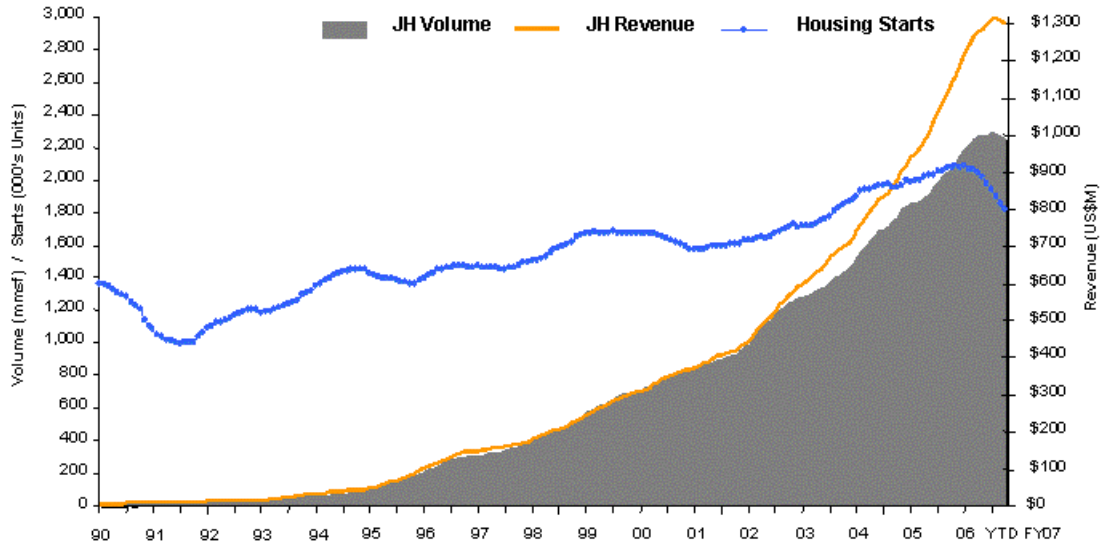
**Average price growth driven by mix and price increases**

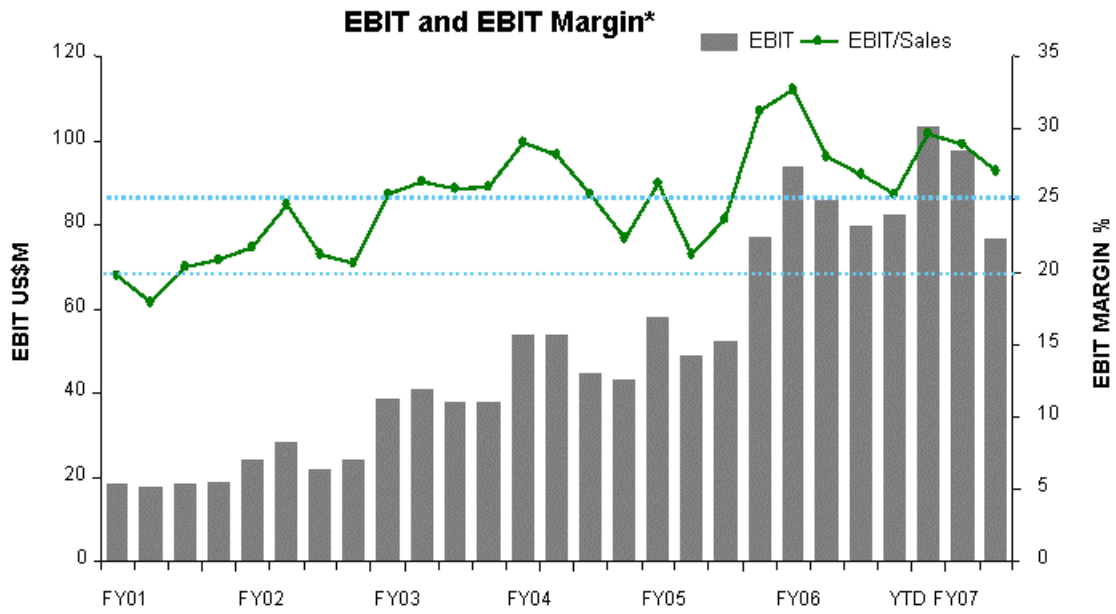






### Top-Line Growth

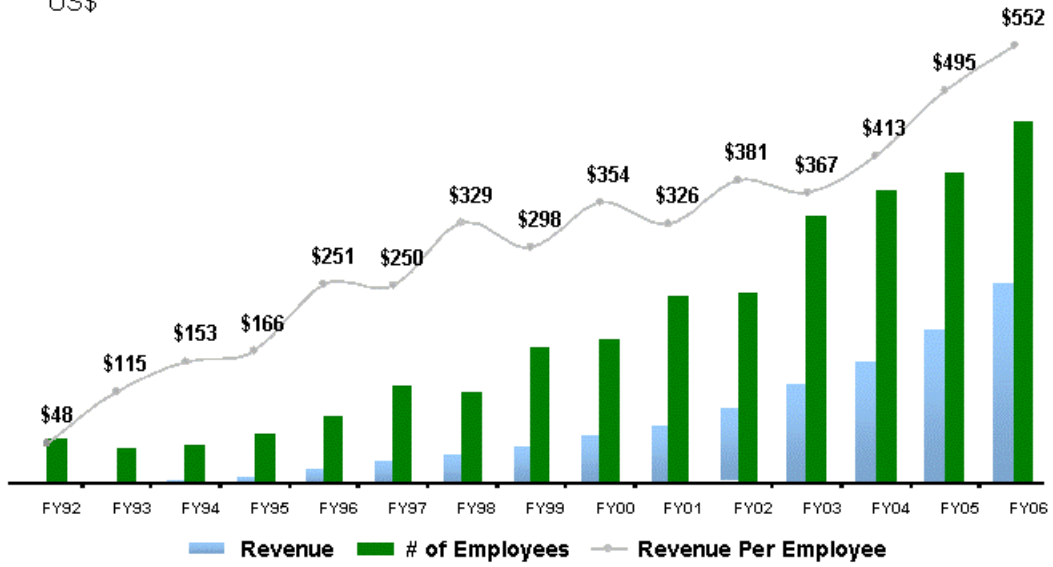




\*Excludes restructuring and other operating expenses of US\$12.6 million in Q3 FY02



US\$





## New Housing Construction Downturn

- **Key sales determinants**
  - Level of new housing construction activity
  - Level of repair and remodeling activity
  - Market development program effectiveness
  - Price improvement
- **New housing 70% of USA Fiber Cement sales (repair and remodel 30%)**
- **Business model adjusted down, but able to flex up quickly**
  - Production rescheduling to balance supply and demand
  - Sales and marketing activities reviewed and reallocated based on lower market opportunity
  - Corporate wide review undertaken of cost saving opportunities



## Asia Pacific Fiber Cement



- Australia, New Zealand, Philippines
- FY06 net sales US\$242m
- FY06 EBIT US\$42m
- Higher value differentiated products
- Lower delivered cost
- Shift to growth model
- Philippines focus on profitability



# Long Term Financial Targets

## High Growth and Attractive Returns Targeted

	Target <sup>1</sup>	9 Mths FY07	Actual FY06	Actual FY05	Actual FY04
Revenue Growth	> 15% p.a.	8%	23%	23%	25%
EBIT Margin	> 15% p.a	22%*	21%*	19%*	18%
Return on Capital Employed	> 15% p.a	29%*	32%*	24%	23%



<sup>1</sup> Long term target excludes asbestos-related expenses

\* Excludes asbestos provision, SCI and other related expense and impairment of roofing plant. 9 Mths RCE annualised.



## Asbestos Compensation Arrangement

- Security holders voted in favor of company's voluntary funding proposal on February 7, 2007
- Binding agreement with New South Wales Government for 40+ years
- Funding is for Australian based personal injury claims against certain former Australian subsidiary companies where personal injury was caused in Australia
- Annual contributions made by James Hardie to a separate entity, Asbestos Injury Compensation Fund (AICF)
- Annual contribution is the lesser of:
  - Actuarial estimate for next 3 year period, plus operating expenses for next year less assets of the AICF
  - A percentage of net operating cash flow – initial cap 35%, with phased reduction to 10% possible over time
- Actuarial estimate as at 30 September 2006 A\$1.55bn (net present value).

Please refer to the company's website for full details on this funding arrangement and for information on proceedings filed by the Australian Securities and Investments Commission in February 2007 concerning certain former officers and directors and the company in connection with asbestos related matters



- **We have a strong, well established, growth focused and high return business**
- **We have a sustainable competitive advantage**
- **Our model for continued strong growth is based on:**
  - Large market opportunity
  - Superior value proposition
  - Proprietary and/or protected technology
  - Upsides due to current R&D investments
  - Significant organizational advantages
  - Focused strategy and organizational effort
  - Scale
- **The company is in a sound financial position**
- **Accounting results subject to volatility – FX impact on A\$ asbestos provision**





# Endnotes

## **DEFINITIONS**

### **Financial Measures – US GAAP equivalents**

**EBIT and EBIT margin** – EBIT is defined as operating income. EBIT margin is defined as EBIT as a percentage of our net sales. We believe EBIT and EBIT margin to be relevant and useful information as these are the primary measures used by our management to measure the operating profit or loss of our business. EBIT is one of several metrics used by our management to measure the cash generated from our operations, excluding interest and income tax expenses. Additionally, EBIT is believed to be a primary measure and terminology used by our Australian investors. EBIT and EBIT margin should be considered in addition to, but not as a substitute for, other measures of financial performance reported in accordance with accounting principles generally accepted in the United States of America. EBIT and EBIT margin, as we have defined them, may not be comparable to similarly titled measures reported by other companies.

### **SALES VOLUMES**

**mmsf** – million square feet, where a square foot is defined as a standard square foot of 5/16" thickness.



**NON-US GAAP FINANCIAL MEASURES**

**EBIT and EBIT margin excluding asbestos provision, SCI and other related expense, and impairment of roofing plant** – EBIT and EBIT margin excluding asbestos provision, SCI and other related expense, and impairment of roofing plant are not measures of financial performance under US GAAP and should not be considered to be more meaningful than EBIT and EBIT margin. James Hardie has included these financial measures to provide investors with an alternative method for assessing its operating results in a manner that is focused on the performance of its ongoing operations and provides useful information regarding its financial condition and results of operations. The company uses these non-US GAAP measures for the same purposes.

<b>US\$ Million</b>	<b>Q3 YTD 07</b>	<b>FY06</b>	<b>FY05</b>
EBIT	\$129.2	\$(434.9)	\$196.2
Impairment of roofing plant	-	13.4	-
SCI and other related expenses	8.2	17.4	28.1
Asbestos provision	119.2	715.6	-
EBIT excluding asbestos provision, SCI and other related expense, and impairment of roofing plant	256.6	311.5	224.3
Net Sales	\$1,182.0	\$1,488.5	\$1,210.4
EBIT margin excluding asbestos provision, SCI and other related expense, and impairment of roofing plant	21.7%	20.9%	18.5%



# Disclaimer

## Disclaimer

*This Management Presentation contains forward-looking statements. We may from time to time make forward-looking statements in our periodic reports filed with or furnished to the United States Securities and Exchange Commission on Forms 20-F and 6-K, in our annual reports to shareholders, in offering circulars and prospectuses, in media releases and other written materials and in oral statements made by our officers, directors or employees to analysts, institutional investors, representatives of the media and others. Examples of forward-looking statements include:*

- \*expectations about the timing and amount of payments to the Asbestos Injuries Compensation Fund (AICF), a special purpose fund for the compensation of proven asbestos-related personal injury and death claims;*
- \*expectations with respect to the effect on our financial statements of those payments;*
- \*statements as to the possible consequences of proceedings brought against us and certain of our former directors and officers by the Australian Securities and Investments Commission;*
- \*expectations that our credit facilities will be extended or renewed;*
- \*projections of our operating results or financial condition;*
- \*statements regarding our plans, objectives or goals, including those relating to competition, acquisitions, dispositions and our products;*
- \*statements about our future performance; and*
- \*statements about product or environmental liabilities.*

*Words such as "believe," "anticipate," "plan," "expect," "intend," "target," "estimate," "project," "predict," "forecast," "guideline," "should," "aim" and similar expressions are intended to identify forward-looking statements but are not the exclusive means of identifying such statements.*

*Forward-looking statements involve inherent risks and uncertainties. We caution you that a number of important factors could cause actual results to differ materially from the plans, objectives, expectations, estimates and intentions expressed in such forward-looking statements. These factors, some of which are discussed under "Risk Factors" beginning on page 5 of our Form 20-F filed on 29 September 2006 with the Securities and Exchange Commission, include but are not limited to: all matters relating to or arising out of the prior manufacture of products that contained asbestos by current and former James Hardie subsidiaries; required contributions to the AICF and the effect of foreign exchange on the amount recorded in our financial statements as an asbestos provision; compliance with and changes in tax laws and treatments; competition and product pricing in the markets in which we operate; the consequences of product failures or defects; exposure to environmental, asbestos or other legal proceedings; general economic and market conditions; the supply and cost of raw materials; the success of our research and development efforts; our reliance on a small number of product distributors; compliance with and changes in environmental and health and safety laws; risks of conducting business internationally; compliance with and changes in laws and regulations; foreign exchange risks; the successful implementation of new software systems; and the successful implementation of the internal control over financial reporting requirements of Section 404 of the Sarbanes-Oxley Act of 2002, as codified by Item 308 of regulation S-K. We caution you that the foregoing list of factors is not exhaustive and that other risks and uncertainties may cause actual results to differ materially from those in forward-looking statements. Forward-looking statements speak only as of the date they are made.*

## Appendix 3B

### New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003, 24/10/2005.

Name of entity

James Hardie Industries N.V.

ARBN

097 829 895

We (the entity) give ASX the following information.

#### Part 1 — All issues

You must complete the relevant sections (attach sheets if there is not enough space).

1	+Class of +securities issued or to be issued	Ordinary shares/CUFS
2	Number of +securities issued or to be issued (if known) or maximum number which may be issued	19,500 ordinary shares/CUFS
3	Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion)	19,500 ordinary shares/CUFS issued on exercise of options

+ See chapter 19 for defined terms.

**Appendix 3B**  
**New issue announcement**

<p>4 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> <li>• the date from which they do</li> <li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul>	<p>Yes, rank equally with issued ordinary shares/CUFS</p>					
<p>5 Issue price or consideration</p>	<p>Allotment of shares/CUFS on exercise of 7,000 options at A\$7.05 each; 12,500 options at A\$5.99 each.</p>					
<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>Exercise of options</p>					
<p>7 Dates of entering +securities into uncertificated holdings or despatch of certificates</p>	<p>13 March 2007</p>					
<p>8 Number and +class of all +securities quoted on ASX (<i>including</i> the securities in clause 2 if applicable)</p>	<table border="1"> <thead> <tr> <th data-bbox="846 646 1177 682">Number</th> </tr> </thead> <tbody> <tr> <td data-bbox="846 682 1177 737">466,952,947</td> </tr> </tbody> </table>	Number	466,952,947	<table border="1"> <thead> <tr> <th data-bbox="1177 646 1515 682">+Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="1177 682 1515 737">shares/CUFS</td> </tr> </tbody> </table>	+Class	shares/CUFS
Number						
466,952,947						
+Class						
shares/CUFS						

+ See chapter 19 for defined terms.

9	Number and +class of all +securities not quoted on ASX ( <i>including</i> the securities in clause 2 if applicable)	Number	+Class
		18,970,711	Options

10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	Rank for dividends equally with issued ordinary shares/CUFS.
----	--	--

**Part 2 — Bonus issue or pro rata issue**

11	Is security holder approval required?	Not applicable
----	---------------------------------------	----------------

12	Is the issue renounceable or non-renounceable?	Not applicable
----	--	----------------

13	Ratio in which the +securities will be offered	Not applicable
----	--	----------------

14	+Class of +securities to which the offer relates	Not applicable
----	--	----------------

15	+Record date to determine entitlements	Not applicable
----	--	----------------

16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	Not applicable
----	--	----------------

17	Policy for deciding entitlements in relation to fractions	Not applicable
----	---	----------------

18	Names of countries in which the entity has +security holders who will not be sent new issue documents  Note: Security holders must be told how their entitlements are to be dealt with.  Cross reference: rule 7.7.	Not applicable
----	---	----------------

19	Closing date for receipt of acceptances or renunciations	Not applicable
----	--	----------------

+ See chapter 19 for defined terms.

**Appendix 3B**  
**New issue announcement**

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20	Names of any underwriters	Not applicable
21	Amount of any underwriting fee or commission	Not applicable
22	Names of any brokers to the issue	Not applicable
23	Fee or commission payable to the broker to the issue	Not applicable
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of +security holders	Not applicable
25	If the issue is contingent on +security holders' approval, the date of the meeting	Not applicable
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	Not applicable
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	Not applicable
28	Date rights trading will begin (if applicable)	Not applicable
29	Date rights trading will end (if applicable)	Not applicable
30	How do +security holders sell their entitlements <i>in full</i> through a broker?	Not applicable
31	How do +security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	Not applicable

---

+ See chapter 19 for defined terms.

- 32 How do +security holders dispose of their entitlements (except by sale through a broker)?
- 33 +Despatch date

### Part 3 — Quotation of securities

*You need only complete this section if you are applying for quotation of securities*

- 34 Type of securities  
(tick one)
- (a)  Securities described in Part 1
- (b)  All other securities
- Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

#### Entities that have ticked box 34(a)

##### Additional securities forming a new class of securities

*Tick to indicate you are providing the information or documents*

- 35  If the +securities are +equity securities, the names of the 20 largest holders of the additional+securities, and the number and percentage of additional +securities held by those holders
- 36  If the +securities are +equity securities, a distribution schedule of the additional+securities setting out the number of holders in the categories  
1 — 1,000  
1,001 — 5,000  
5,001 — 10,000  
10,001 — 100,000  
100,001 and over
- 37  A copy of any trust deed for the additional+securities

+ See chapter 19 for defined terms.



**Appendix 3B**  
**New issue announcement**

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**Entities that have ticked box 34(b)**

38	Number of securities for which +quotation is sought		
39	Class of +securities for which quotation is sought		
40	Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?  If the additional securities do not rank equally, please state: <ul style="list-style-type: none"><li>• the date from which they do</li><li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li><li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li></ul>		
41	Reason for request for quotation now  Example: In the case of restricted securities, end of restriction period  (if issued upon conversion of another security, clearly identify that other security)		
42	Number and +class of all +securities quoted on ASX ( <i>including</i> the securities in clause 38)	Number	+Class

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+ See chapter 19 for defined terms.

**Quotation agreement**

- 1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the+securities on any conditions it decides.
- 2 We warrant the following to ASX.
- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
  - There is no reason why those+securities should not be granted +quotation.
  - An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.
- Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty
- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
  - If we are a trust, we warrant that no person has the right to return the+securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.
- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
- 4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before+quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here: /s/ Benjamin Butterfield Date: 13 March 2007  
(Director/Company secretary)

Print name: Benjamin Butterfield

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+ See chapter 19 for defined terms.

## Appendix 3B

### New issue announcement, application for quotation of additional securities and agreement

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003, 24/10/2005.

Name of entity

James Hardie Industries N.V.

ARBN

097 829 895

We (the entity) give ASX the following information.

#### Part 1 — All issues

*You must complete the relevant sections (attach sheets if there is not enough space).*

1	+Class of +securities issued or to be issued	Ordinary shares/CUFS
2	Number of +securities issued or to be issued (if known) or maximum number which may be issued	14,500 ordinary shares/CUFS
3	Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion)	14,500 ordinary shares/CUFS issued on exercise of options.

+ See chapter 19 for defined terms.

**Appendix 3B**  
**New issue announcement**

<p>4 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> <li>• the date from which they do</li> <li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul>	<p>Yes, rank equally with issued ordinary shares/CUFS</p>					
<p>5 Issue price or consideration</p>	<p>Allotment of shares/CUFS on exercise of 7,000 options at A\$7.05 each; 7,500 options at A\$5.99 each.</p>					
<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>Exercise of options</p>					
<p>7 Dates of entering +securities into uncertificated holdings or despatch of certificates</p>	<p>14 March 2007</p>					
<p>8 Number and +class of all +securities quoted on ASX (<i>including</i> the securities in clause 2 if applicable)</p>	<table border="1"> <thead> <tr> <th data-bbox="847 646 1179 684">Number</th> </tr> </thead> <tbody> <tr> <td data-bbox="847 684 1179 737">466,967,447</td> </tr> </tbody> </table>	Number	466,967,447	<table border="1"> <thead> <tr> <th data-bbox="1179 646 1520 684">+Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="1179 684 1520 737">shares/CUFS</td> </tr> </tbody> </table>	+Class	shares/CUFS
Number						
466,967,447						
+Class						
shares/CUFS						

+ See chapter 19 for defined terms.

9	Number and +class of all +securities not quoted on ASX ( <i>including</i> the securities in clause 2 if applicable)	Number	+Class
		18,956,211	Options

10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	Rank for dividends equally with issued ordinary shares/CUFS.
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**Part 2 — Bonus issue or pro rata issue**

11	Is security holder approval required?	Not applicable
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12	Is the issue renounceable or non-renounceable?	Not applicable
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13	Ratio in which the +securities will be offered	Not applicable
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14	+Class of +securities to which the offer relates	Not applicable
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15	+Record date to determine entitlements	Not applicable
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16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	Not applicable
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17	Policy for deciding entitlements in relation to fractions	Not applicable
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18	Names of countries in which the entity has +security holders who will not be sent new issue documents  Note: Security holders must be told how their entitlements are to be dealt with.  Cross reference: rule 7.7.	Not applicable
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19	Closing date for receipt of acceptances or renunciations	Not applicable
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+ See chapter 19 for defined terms.

**Appendix 3B**  
**New issue announcement**

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20	Names of any underwriters	Not applicable
21	Amount of any underwriting fee or commission	Not applicable
22	Names of any brokers to the issue	Not applicable
23	Fee or commission payable to the broker to the issue	Not applicable
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of +security holders	Not applicable
25	If the issue is contingent on +security holders' approval, the date of the meeting	Not applicable
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	Not applicable
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	Not applicable
28	Date rights trading will begin (if applicable)	Not applicable
29	Date rights trading will end (if applicable)	Not applicable
30	How do +security holders sell their entitlements <i>in full</i> through a broker?	Not applicable
31	How do +security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	Not applicable

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+ See chapter 19 for defined terms.

- |    |   |                |
|----|---|----------------|
| 32 | How do +security holders dispose of their entitlements (except by sale through a broker)? | Not applicable |
| 33 | +Despatch date  | Not applicable |

### Part 3 — Quotation of securities

*You need only complete this section if you are applying for quotation of securities*

- 34 Type of securities  
(tick one)
- (a)  Securities described in Part 1
- (b)  All other securities
- Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

#### Entities that have ticked box 34(a)

##### Additional securities forming a new class of securities

*Tick to indicate you are providing the information or documents*

- 35  If the +securities are +equity securities, the names of the 20 largest holders of the additional+securities, and the number and percentage of additional +securities held by those holders
- 36  If the +securities are +equity securities, a distribution schedule of the additional+securities setting out the number of holders in the categories  
 1 — 1,000  
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- 37  A copy of any trust deed for the additional+securities

+ See chapter 19 for defined terms.

**Appendix 3B**  
**New issue announcement**

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**Entities that have ticked box 34(b)**

38	Number of securities for which +quotation is sought		
39	Class of +securities for which quotation is sought		
40	Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?  If the additional securities do not rank equally, please state: <ul style="list-style-type: none"><li>• the date from which they do</li><li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li><li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li></ul>		
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