

**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**

May 31, 2005

1-15240  
(Commission File Number)

**JAMES HARDIE INDUSTRIES N.V.**

(Exact name of Registrant as specified in its charter)

Level 8, Atrium, unit 08  
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 the 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 such forward-looking statements include:

- projections of our operating results or financial condition;
- statements of our plans, objectives or goals, including those relating to competition, acquisitions, dispositions and our products;
- statements about our future economic performance or that of the United States, Australia or other countries in which we operate; 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 include but are not limited to: all matters relating to or arising out of the prior manufacture of asbestos by ABN 60 and certain former subsidiaries; competition and product pricing in the markets in which we operate; general economic and market conditions; compliance with and possible changes in environmental and health and safety laws; the successful transition of new senior management; the success of our research and development efforts; the supply and cost of raw materials; our reliance on a small number of product distributors; the consequences of product failures or defects; exposure to environmental, asbestos or other legal proceedings; risks of conducting business internationally; compliance with and changes in tax laws and treatments; and foreign exchange risks. We caution you that the foregoing list of factors is not exclusive 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><u>Exhibit No.</u></b>	<b><u>Description</u></b>
99.1	Appendix 3B – Exercise of options – Filed with the Australian Stock Exchange on May 19, 2005.
99.2	Appendix 3B – Exercise of options – Filed with the Australian Stock Exchange on May 19, 2005.
99.3	Appendix 3B – Exercise of options – Filed with the Australian Stock Exchange on May 25, 2005.
99.4	Appendix 3B – Exercise of options – Filed with the Australian Stock Exchange on May 26, 2005.

**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: May 31, 2005

By: /s/ W. (Pim) Vlot  
W. (Pim) Vlot  
Secretary

**EXHIBIT INDEX**

<b><u>Exhibit No.</u></b>	<b><u>Description</u></b>
99.1	Appendix 3B – Exercise of options – Filed with the Australian Stock Exchange on May 19, 2005.
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99.3	Appendix 3B – Exercise of options – Filed with the Australian Stock Exchange on May 25, 2005.
99.4	Appendix 3B – Exercise of options – Filed with the Australian Stock Exchange on May 26, 2005.

## 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.

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	<sup>+</sup> Class of <sup>+</sup> securities issued or to be issued	<u>Ordinary shares/CUFS</u>
2	Number of <sup>+</sup> securities issued or to be issued (if known) or maximum number which may be issued	<u>103,951 ordinary shares/CUFS</u>
3	Principal terms of the <sup>+</sup> securities (eg, if options, exercise price and expiry date; if partly paid <sup>+</sup> securities, the amount outstanding and due dates for payment; if <sup>+</sup> convertible securities, the conversion price and dates for conversion)	<u>103,951 ordinary shares/CUFS issues on exercise of options.</u>

+ See chapter 19 for defined terms.

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

4	Do the <sup>+</sup> securities rank equally in all respects from the date of allotment with an existing <sup>+</sup> class of quoted <sup>+</sup> securities?  If the additional securities do not rank equally, please state:  • the date from which they do  • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment  • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment	<u>Yes, rank equally with issued ordinary shares/CUFS</u>	
5	Issue price or consideration	<u>Allotment of shares/CUFS on exercise of</u> <u>8,034 options at A\$3.1321 each;</u> <u>68,283 options at A\$5.0586 each;</u> <u>27,634 options at A\$3.0921 each.</u>	
6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	<u>Exercise of options</u>	
7	Dates of entering <sup>+</sup> securities into uncertificated holdings or despatch of certificates	<u>18 May 2005</u>	
		Number	<sup>+</sup> Class
8	Number and <sup>+</sup> class of all <sup>+</sup> securities quoted on ASX (including the securities in clause 2 if applicable)	<u>460,775,344</u>	<u>shares/CUFS</u>
		Number	<sup>+</sup> Class
9	Number and <sup>+</sup> class of all <sup>+</sup> securities not quoted on ASX (including the securities in clause 2 if applicable)	<u>17,987,167</u> <u>The following options have been cancelled at each exercise price:</u> <u>12,775 at A\$6.4490; 3,000 at</u> <u>A\$7.0500; 59,000 at A\$5.99.</u>	<u>Options</u>

+ See chapter 19 for defined terms.



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

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

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

+ See chapter 19 for defined terms.

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

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23	Fee or commission payable to the broker to the issue	<u>Not applicable</u>
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of <sup>+</sup> security holders	<u>Not applicable</u>
25	If the issue is contingent on <sup>+</sup> security holders' approval, the date of the meeting	<u>Not applicable</u>
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	<u>Not applicable</u>
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	<u>Not applicable</u>
28	Date rights trading will begin (if applicable)	<u>Not applicable</u>
29	Date rights trading will end (if applicable)	<u>Not applicable</u>
30	How do <sup>+</sup> security holders sell their entitlements <i>in full</i> through a broker?	<u>Not applicable</u>
31	How do <sup>+</sup> security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	<u>Not applicable</u>
32	How do <sup>+</sup> security holders dispose of their entitlements (except by sale through a broker)?	<u>Not applicable</u>
33	<sup>+</sup> Despatch date	<u>Not applicable</u>

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+ See chapter 19 for defined terms.

### 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** Not applicable

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

- 35  If the <sup>+</sup>securities are <sup>+</sup>equity securities, the names of the 20 largest holders of the additional<sup>+</sup> securities, and the number and percentage of additional<sup>+</sup> securities held by those holders
- 36  If the <sup>+</sup>securities are <sup>+</sup>equity securities, a distribution schedule of the additional<sup>+</sup> 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<sup>+</sup> securities

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+ See chapter 19 for defined terms.

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

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

Not applicable

- 38 Number of securities for which <sup>+</sup>quotation is sought
- 39 Class of <sup>+</sup>securities for which quotation is sought
- 40 Do the <sup>+</sup>securities rank equally in all respects from the date of allotment with an existing <sup>+</sup>class of quoted <sup>+</sup>securities?

If the additional securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

- 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)

Number

<sup>+</sup>Class

- 42 Number and <sup>+</sup>class of all <sup>+</sup>securities quoted on ASX  
(including the securities in clause 38)

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+ See chapter 19 for defined terms.

**Quotation agreement**

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

2 We warrant the following to ASX.

- The issue of the <sup>+</sup>securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those <sup>+</sup>securities should not be granted <sup>+</sup>quotation.
- An offer of the <sup>+</sup>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 <sup>+</sup>securities to be quoted and that no-one has any right to return any <sup>+</sup>securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the <sup>+</sup>securities be quoted.
  - We warrant that if confirmation is required under section 1017F of the Corporations Act in relation to the <sup>+</sup>securities to be quoted, it has been provided at the time that we request that the <sup>+</sup>securities be quoted.
  - If we are a trust, we warrant that no person has the right to return the <sup>+</sup>securities to be quoted under section 1019B of the Corporations Act at the time that we request that the <sup>+</sup>securities be quoted.
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+ See chapter 19 for defined terms.

1/1/2003

Appendix 3B Page 7

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

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- 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<sup>+</sup> quotation of the <sup>+</sup> 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/ W. (Pim) Vlot  
Manager Secretarial Services

Date: 18 May 2005

Print name: W. (Pim)Vlot  
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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.

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	<sup>+</sup> Class of <sup>+</sup> securities issued or to be issued	<u>Ordinary shares/CUFS</u>
2	Number of <sup>+</sup> securities issued or to be issued (if known) or maximum number which may be issued	<u>47,369 ordinary shares/CUFS</u>
3	Principal terms of the <sup>+</sup> securities (eg, if options, exercise price and expiry date; if partly paid <sup>+</sup> securities, the amount outstanding and due dates for payment; if <sup>+</sup> convertible securities, the conversion price and dates for conversion)	<u>47,369 ordinary shares/CUFS issues on exercise of options.</u>

+ See chapter 19 for defined terms.

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

4	Do the <sup>+</sup> securities rank equally in all respects from the date of allotment with an existing <sup>+</sup> class of quoted <sup>+</sup> securities?	<u>Yes, rank equally with issued ordinary shares/CUFS</u>	
	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>		
5	Issue price or consideration	<u>Allotment of shares/CUFS on exercise of</u> <u>4,017 options at A\$3.1321 each;</u> <u>34,141 options at A\$5.0586 each;</u> <u>9,211 options at A\$3.0921 each.</u>	
6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	<u>Exercise of options</u>	
7	Dates of entering <sup>+</sup> securities into uncertificated holdings or despatch of certificates	<u>19 May 2005</u>	
		Number	<sup>+</sup> Class
8	Number and <sup>+</sup> class of all <sup>+</sup> securities quoted on ASX (including the securities in clause 2 if applicable)	<u>460,822,713</u>	<u>shares/CUFS</u>
		Number	<sup>+</sup> Class
9	Number and <sup>+</sup> class of all <sup>+</sup> securities not quoted on ASX (including the securities in clause 2 if applicable)	<u>17,939,798</u>	<u>Options</u>

+ See chapter 19 for defined terms.



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

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

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

+ See chapter 19 for defined terms.

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

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23	Fee or commission payable to the broker to the issue	<u>Not applicable</u>
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of <sup>+</sup> security holders	<u>Not applicable</u>
25	If the issue is contingent on <sup>+</sup> security holders' approval, the date of the meeting	<u>Not applicable</u>
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	<u>Not applicable</u>
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	<u>Not applicable</u>
28	Date rights trading will begin (if applicable)	<u>Not applicable</u>
29	Date rights trading will end (if applicable)	<u>Not applicable</u>
30	How do <sup>+</sup> security holders sell their entitlements <i>in full</i> through a broker?	<u>Not applicable</u>
31	How do <sup>+</sup> security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	<u>Not applicable</u>
32	How do <sup>+</sup> security holders dispose of their entitlements (except by sale through a broker)?	<u>Not applicable</u>
33	<sup>+</sup> Despatch date	<u>Not applicable</u>

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+ See chapter 19 for defined terms.

### 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** Not applicable

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

- 35  If the <sup>+</sup>securities are <sup>+</sup>equity securities, the names of the 20 largest holders of the additional<sup>+</sup> securities, and the number and percentage of additional<sup>+</sup> securities held by those holders
- 36  If the <sup>+</sup>securities are <sup>+</sup>equity securities, a distribution schedule of the additional<sup>+</sup> 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<sup>+</sup> securities

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+ See chapter 19 for defined terms.

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

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

Not applicable

- 38 Number of securities for which <sup>+</sup>quotation is sought
- 39 Class of <sup>+</sup>securities for which quotation is sought
- 40 Do the <sup>+</sup>securities rank equally in all respects from the date of allotment with an existing <sup>+</sup>class of quoted <sup>+</sup>securities?

If the additional securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

- 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)

Number

<sup>+</sup>Class

- 42 Number and <sup>+</sup>class of all <sup>+</sup>securities quoted on ASX  
(including the securities in clause 38)
- 

+ See chapter 19 for defined terms.

### Quotation agreement

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

2 We warrant the following to ASX.

- The issue of the <sup>+</sup>securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those <sup>+</sup>securities should not be granted <sup>+</sup>quotation.
- An offer of the <sup>+</sup>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 <sup>+</sup>securities to be quoted and that no-one has any right to return any <sup>+</sup>securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the <sup>+</sup>securities be quoted.
  - We warrant that if confirmation is required under section 1017F of the Corporations Act in relation to the <sup>+</sup>securities to be quoted, it has been provided at the time that we request that the <sup>+</sup>securities be quoted.
  - If we are a trust, we warrant that no person has the right to return the <sup>+</sup>securities to be quoted under section 1019B of the Corporations Act at the time that we request that the <sup>+</sup>securities be quoted.
- 

+ See chapter 19 for defined terms.

1/1/2003

Appendix 3B Page 7

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

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- 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<sup>+</sup> quotation of the<sup>+</sup> 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/ W. (Pim) Vlot  
Company Secretary

Date: 19 May 2005

Print name: W. (Pim) Vlot  
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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.

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	<sup>+</sup> Class of <sup>+</sup> securities issued or to be issued	<u>Ordinary shares/CUFS</u>
2	Number of <sup>+</sup> securities issued or to be issued (if known) or maximum number which may be issued	<u>117,598 ordinary shares/CUFS</u>
3	Principal terms of the <sup>+</sup> securities (eg, if options, exercise price and expiry date; if partly paid <sup>+</sup> securities, the amount outstanding and due dates for payment; if <sup>+</sup> convertible securities, the conversion price and dates for conversion)	<u>117,598 ordinary shares/CUFS issues on exercise of options.</u>

+ See chapter 19 for defined terms.

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

4	Do the <sup>+</sup> securities rank equally in all respects from the date of allotment with an existing <sup>+</sup> class of quoted <sup>+</sup> securities?	<u>Yes, rank equally with issued ordinary shares/CUFS</u>	
	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>		
5	Issue price or consideration	<u>Allotment of shares/CUFS on exercise of</u> <u>52,500 options at A\$6.449 each;</u> <u>23,028 options at A\$3.0921 each;</u> <u>17,070 options at A\$5.0586 each;</u> <u>25,000 options at A\$5.99 each;</u>	
6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	<u>Exercise of options</u>	
7	Dates of entering <sup>+</sup> securities into uncertificated holdings or despatch of certificates	<u>25 May 2005</u>	
		<u>Number</u>	<u><sup>+</sup>Class</u>
8	Number and <sup>+</sup> class of all <sup>+</sup> securities quoted on ASX (including the securities in clause 2 if applicable)	<u>460,940,311</u>	<u>shares/CUFS</u>
		<u>Number</u>	<u><sup>+</sup>Class</u>
9	Number and <sup>+</sup> class of all <sup>+</sup> securities not quoted on ASX (including the securities in clause 2 if applicable)	<u>17,771,200</u> <u>The following options</u> <u>have been cancelled at</u> <u>each exercise price:</u> <u>2,500 at A\$6.4490;</u> <u>18,500 at A\$7.0500;</u> <u>30,000 at A\$5.99.</u>	<u>Options</u>

+ See chapter 19 for defined terms.



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

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

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

+ See chapter 19 for defined terms.

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

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23	Fee or commission payable to the broker to the issue	<u>Not applicable</u>
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of <sup>+</sup> security holders	<u>Not applicable</u>
25	If the issue is contingent on <sup>+</sup> security holders' approval, the date of the meeting	<u>Not applicable</u>
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	<u>Not applicable</u>
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	<u>Not applicable</u>
28	Date rights trading will begin (if applicable)	<u>Not applicable</u>
29	Date rights trading will end (if applicable)	<u>Not applicable</u>
30	How do <sup>+</sup> security holders sell their entitlements <i>in full</i> through a broker?	<u>Not applicable</u>
31	How do <sup>+</sup> security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	<u>Not applicable</u>
32	How do <sup>+</sup> security holders dispose of their entitlements (except by sale through a broker)?	<u>Not applicable</u>
33	<sup>+</sup> Despatch date	<u>Not applicable</u>

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+ See chapter 19 for defined terms.

### 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** Not applicable

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

- 35  If the <sup>+</sup>securities are <sup>+</sup>equity securities, the names of the 20 largest holders of the additional<sup>+</sup> securities, and the number and percentage of additional<sup>+</sup> securities held by those holders
- 36  If the <sup>+</sup>securities are <sup>+</sup>equity securities, a distribution schedule of the additional<sup>+</sup> 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<sup>+</sup> securities

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+ See chapter 19 for defined terms.

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

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

Not applicable

- 38 Number of securities for which <sup>+</sup>quotation is sought
- 39 Class of <sup>+</sup>securities for which quotation is sought
- 40 Do the <sup>+</sup>securities rank equally in all respects from the date of allotment with an existing <sup>+</sup>class of quoted <sup>+</sup>securities?

If the additional securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

- 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)

Number

<sup>+</sup>Class

- 42 Number and <sup>+</sup>class of all <sup>+</sup>securities quoted on ASX  
(including the securities in clause 38)
- 

+ See chapter 19 for defined terms.

**Quotation agreement**

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

2 We warrant the following to ASX.

- The issue of the <sup>+</sup>securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those <sup>+</sup>securities should not be granted <sup>+</sup>quotation.
- An offer of the <sup>+</sup>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 <sup>+</sup>securities to be quoted and that no-one has any right to return any <sup>+</sup>securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the <sup>+</sup>securities be quoted.
  - We warrant that if confirmation is required under section 1017F of the Corporations Act in relation to the <sup>+</sup>securities to be quoted, it has been provided at the time that we request that the <sup>+</sup>securities be quoted.
  - If we are a trust, we warrant that no person has the right to return the <sup>+</sup>securities to be quoted under section 1019B of the Corporations Act at the time that we request that the <sup>+</sup>securities be quoted.
- 

+ See chapter 19 for defined terms.

1/1/2003

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

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- 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<sup>+</sup> quotation of the <sup>+</sup> 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/ W. (Pim) Vlot  
Company Secretary

Date: 25 May 2005

Print name: W. (Pim) Vlot  
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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.

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	<sup>+</sup> Class of <sup>+</sup> securities issued or to be issued	<u>Ordinary shares/CUFS</u>
2	Number of <sup>+</sup> securities issued or to be issued (if known) or maximum number which may be issued	<u>27,633 ordinary shares/CUFS</u>
3	Principal terms of the <sup>+</sup> securities (eg, if options, exercise price and expiry date; if partly paid <sup>+</sup> securities, the amount outstanding and due dates for payment; if <sup>+</sup> convertible securities, the conversion price and dates for conversion)	<u>27,633 ordinary shares/CUFS issues on exercise of options.</u>

+ See chapter 19 for defined terms.

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

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4	<p>Do the <sup>+</sup>securities rank equally in all respects from the date of allotment with an existing <sup>+</sup>class of quoted <sup>+</sup>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>	<u>Yes, rank equally with issued ordinary shares/CUFS</u>	
5	Issue price or consideration	<u>Allotment of shares/CUFS on exercise of 27,633 options at A\$3.0921 each;</u>	
6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	<u>Exercise of options</u>	
7	Dates of entering <sup>+</sup> securities into uncertificated holdings or despatch of certificates	<u>26 May 2005</u>	
		Number	<sup>+</sup> Class
8	Number and <sup>+</sup> class of all <sup>+</sup> securities quoted on ASX (including the securities in clause 2 if applicable)	<u>460,967,944</u>	<u>shares/CUFS</u>

+ See chapter 19 for defined terms.



	Number	+Class
9	<u>17,743,567</u>	<u>Options</u>
Number and +class of all +securities not quoted on ASX (including the securities in clause 2 if applicable)		
10	<u>Rank for dividends equally with issued ordinary shares/CUFS.</u>	
Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)		

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

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

+ See chapter 19 for defined terms.

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

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

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+ See chapter 19 for defined terms.

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

### Part 3 — Quotation of securities

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

- |     |  |
|-----|--|
| 34  | Type of securities<br>( <i>tick one</i> )  |
| (a) | <input checked="" type="checkbox"/> Securities described in Part 1   |
| (b) | <input type="checkbox"/> All other securities<br>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** Not applicable

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

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

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+ See chapter 19 for defined terms.

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

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

Not applicable

- 38 Number of securities for which <sup>+</sup>quotation is sought
- 39 Class of <sup>+</sup>securities for which quotation is sought
- 40 Do the <sup>+</sup>securities rank equally in all respects from the date of allotment with an existing <sup>+</sup>class of quoted <sup>+</sup>securities?

If the additional securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

- 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)

Number

<sup>+</sup>Class

- 42 Number and <sup>+</sup>class of all <sup>+</sup>securities quoted on ASX  
(including the securities in clause 38)

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+ See chapter 19 for defined terms.

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**Quotation agreement**

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

2 We warrant the following to ASX.

- The issue of the <sup>+</sup>securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those <sup>+</sup>securities should not be granted <sup>+</sup>quotation.
- An offer of the <sup>+</sup>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 <sup>+</sup>securities to be quoted and that no-one has any right to return any <sup>+</sup>securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the <sup>+</sup>securities be quoted.
- We warrant that if confirmation is required under section 1017F of the Corporations Act in relation to the <sup>+</sup>securities to be quoted, it has been provided at the time that we request that the <sup>+</sup>securities be quoted.
- If we are a trust, we warrant that no person has the right to return the <sup>+</sup>securities to be quoted under section 1019B of the Corporations Act at the time that we request that the <sup>+</sup>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 <sup>+</sup>quotation of the <sup>+</sup>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/ W. (Pim) Vlot  
Company Secretary

Date: 26 May 2005

Print name: W. (Pim) Vlot  
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+ See chapter 19 for defined terms.