

**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
under the Securities Exchange Act of 1934**

For the Month of March, 2012

**1-15240
(Commission File Number)**

JAMES HARDIE INDUSTRIES SE

(Translation of registrant's name into English)

**Europa House, Second Floor
Harcourt Centre
Harcourt Street, Dublin 2, Ireland
(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

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Safe Harbor Statement

This 6K contains forward-looking statements. James Hardie may from time to time make forward-looking statements in its periodic reports filed with or furnished to the SEC, on Forms 20-F and 6-K, in its annual reports to shareholders, in offering circulars, invitation memoranda and prospectuses, in media releases and other written materials and in oral statements made by the company's officers, directors or employees to analysts, institutional investors, existing and potential lenders, representatives of the media and others. Statements that are not historical facts are forward-looking statements and such forward-looking statements are statements made pursuant to the Safe Harbor Provisions of the Private Securities Litigation Reform Act of 1995.

Examples of forward-looking statements include:

- statements about the company's future performance;
- projections of the company's results of operations or financial condition;
- statements regarding the company's plans, objectives or goals, including those relating to strategies, initiatives, competition, acquisitions, dispositions and/or our products;
- expectations concerning the costs associated with the suspension or closure of operations at any of the company's plants and future plans with respect to any such plants;
- expectations that the company's credit facilities will be extended or renewed;
- expectations concerning dividend payments and share buy-backs;
- statements concerning the company's corporate and tax domiciles and potential changes to them, including potential tax charges;
- statements regarding tax liabilities and related audits, reviews and proceedings;
- statements as to the possible consequences of proceedings brought against the company and certain of its former directors and officers by the Australian Securities and Investments Commission (ASIC);
- expectations about the timing and amount of contributions to the Asbestos Injuries Compensation Fund (AICF), a special purpose fund for the compensation of proven Australian asbestos-related personal injury and death claims;
- expectations concerning indemnification obligations;
- statements about product or environmental liabilities; and
- statements about economic conditions, such as economic or housing recovery, the levels of new home construction, unemployment levels, changes or stability in housing values, the availability of mortgages and other financing, mortgage and other interest rates, housing affordability and supply, the levels of foreclosures and home resales, currency exchange rates, and builder and consumer confidence.

Words such as "believe," "anticipate," "plan," "expect," "intend," "target," "estimate," "project," "predict," "forecast," "guideline," "aim," "will," "should," "likely," "continue" and similar expressions are intended to identify forward-looking statements but are not the exclusive means of identifying such statements. Readers are cautioned not to place undue reliance on these forward-looking statements and all such forward-looking statements are qualified in their entirety by reference to the following cautionary statements.

Forward-looking statements are based on the company's current expectations, estimates and assumptions and because forward-looking statements address future results, events and conditions, they, by their very nature, involve inherent risks and uncertainties, many of which are unforeseeable and beyond the company's control. Such known and unknown risks, uncertainties and other factors may cause actual results, performance or other achievements to differ materially from the anticipated results, performance or achievements expressed, projected or implied by these forward-looking statements. These factors, some of which are discussed under "Risk Factors" in Section 3 of the Form 20-F filed with the US Securities and Exchange Commission on 29 June 2011, as amended by the Form 20-F/A filed on 14 July 2011, 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, any shortfall in the AICF and the effect of currency exchange rate movements on the amount recorded in the company's financial statements as an asbestos liability; governmental loan facility to the AICF; compliance with and changes in tax laws and treatments; competition and product pricing in the markets in which the company operates; 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; possible increases in competition and the potential that competitors could copy the company's products; reliance on a small number of customers; a customer's inability to pay; compliance with and changes in environmental and health and safety laws; risks of conducting business internationally; compliance with and changes in laws and regulations; the effect of the transfer of the company's corporate domicile from The Netherlands to Ireland to become an Irish SE including employee relations, changes in corporate governance and potential tax benefits; currency exchange risks; dependence on customer preference and the concentration of the company's customer base on large format retail customers, distributors and dealers; dependence on residential and commercial construction markets; the effect of adverse changes in climate or weather patterns; possible inability to renew credit facilities on terms favorable to the company, or at all; acquisition or sale of businesses and business segments; changes in the company's key management personnel; inherent limitations on internal controls; use of accounting estimates; and all other risks identified in the company's reports filed with Australian, Irish and US securities agencies and exchanges (as appropriate). The company cautions 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 and are statements of the company's current expectations concerning future results, events and conditions.

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<u>Exhibit No.</u>	<u>Description</u>
Exhibit 99.1	Appendix 3X – Littlely – 29 February
Exhibit 99.2	Appendix 3B – 2 March
Exhibit 99.3	Appendix 3B – 5 March
Exhibit 99.4	Appendix 3B – 6 March
Exhibit 99.5	Appendix 3B – 8 March
Exhibit 99.6	Appendix 3B – 9 March
Exhibit 99.7	Appendix 3B – 12 March
Exhibit 99.8	Appendix 3B – 13 March
Exhibit 99.9	Appendix 3B – 14 March
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Exhibit 99.11	Appendix 3Y – Gries – 15 March
Exhibit 99.12	Appendix 3B – 16 March
Exhibit 99.13	Roadshow presentation – 6 March

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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.

Date: Monday, 19 March 2012

James Hardie Industries SE

By: /s/ Marcin Firek
Marcin Firek
Company Secretary

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Exhibit 99.13	Roadshow presentation – 6 March

Appendix 3X

Initial Director's Interest Notice

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 30/9/2001.

Name of entity	James Hardie Industries SE
ABN	097 829 895

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Alison Louise LITTLEY
Date of appointment	27 February 2012

Part 1 — Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities
Nil

+ See chapter 19 for defined terms.

Appendix 3X
Initial Director's Interest Notice

Part 2 — Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest	Number & class of Securities
Note: Provide details of the circumstances giving rise to the relevant interest. Nil	

Part 3 — Director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	Not applicable
Nature of interest	Not applicable
Name of registered holder (if issued securities)	Not applicable
No. and class of securities to which interest relates	Not applicable

+ See chapter 19 for defined terms.

Appendix 3B

New Issue Announcement

Rule 2.7, 3.10.3, 3.10.4, 3.10.5

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 SE

ARBN

097 829 895 Incorporated in Ireland. The liability of members is limited.

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	6,500 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)	6,500 ordinary shares/CUFS issued on exercise of options

James Hardie Industries SE

+ See chapter 19 for defined terms

Appendix 3B — Page 1

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"> • 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 	<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 options: 6,500 at \$6.449</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>2 March 2012</p>	
<p>8 Number and +class of all +securities quoted on ASX (<i>including</i> the securities in clause 2 if applicable)</p>	<p>Number 435,752,577</p>	<p>+Class Ordinary shares/CUFS</p>

James Hardie Industries SE

+ See chapter 19 for defined terms

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Appendix 3B

New Issue Announcement

	Number	+Class
9 Number and +class of all +securities not quoted on ASX (<i>including</i> the securities in clause 2 if applicable)	10,504,580 3,679,655 The following Stock Options have been cancelled: 12,489 at \$6.38 7,837 Restricted Stock Units have also been cancelled.	Options Restricted Stock Units

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

James Hardie Industries SE

+ See chapter 19 for defined terms

Appendix 3B

New Issue Announcement

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
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

James Hardie Industries SE

+ See chapter 19 for defined terms

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New Issue Announcement

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
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

James Hardie Industries SE

+ See chapter 19 for defined terms

Appendix 3B
New Issue Announcement

37 A copy of any trust deed for the additional +securities

Entities that have ticked box 34(b)

38 Number of securities for which +quotation is sought

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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:

- 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

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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 (*including* the securities in clause 38)

Number	+Class

James Hardie Industries SE

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Appendix 3B

New Issue Announcement

Rule 2.7, 3.10.3, 3.10.4, 3.10.5

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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 SE

ARBN

097 829 895 Incorporated in Ireland. The liability of members is limited.

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	13,000 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)	13,000 ordinary shares/CUFS issued on exercise of options

James Hardie Industries SE

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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"> • 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 	<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 options: 13,000 at \$6.449</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>5 March 2012</p>	
<p>8 Number and +class of all +securities quoted on ASX (<i>including</i> the securities in clause 2 if applicable)</p>	<p>Number 435,765,577</p>	<p>+Class Ordinary shares/CUFS</p>

James Hardie Industries SE

+ See chapter 19 for defined terms

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Appendix 3B

New Issue Announcement

	Number	+Class
9 Number and +class of all +securities not quoted on ASX (including the securities in clause 2 if applicable)	10,491,580 3,679,655 No Stock Options or Restricted Stock Units have been cancelled.	Options Restricted Stock Units

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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James Hardie Industries SE

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Appendix 3B

New Issue Announcement

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
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

James Hardie Industries SE

+ See chapter 19 for defined terms

Appendix 3B

New Issue Announcement

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
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

James Hardie Industries SE

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Appendix 3B

New Issue Announcement

37 A copy of any trust deed for the additional +securities

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:

- 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	+Class
42 Number and +class of all +securities quoted on ASX (including the securities in clause 38)		

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Appendix 3B

New Issue Announcement

Rule 2.7, 3.10.3, 3.10.4, 3.10.5

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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 SE

ARBN

097 829 895 Incorporated in Ireland. The liability of members is limited.

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	Restricted Stock Units, being contractual entitlements granted to employees under the 2001 Equity Incentive Plan to be issued ordinary shares/CUFS upon satisfaction of certain conditions.
2	Number of +securities issued or to be issued (if known) or maximum number which may be issued	3,802 Restricted Stock Units, issued on 5 March 2012 (US time)

James Hardie Industries SE

+ See chapter 19 for defined terms

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New Issue Announcement

<p>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)</p>	<p>3,802 Restricted Stock Units which will vest as follows</p> <table border="1"> <thead> <tr> <th><u>Quantity</u></th> <th><u>Vest Date</u></th> </tr> </thead> <tbody> <tr> <td>951</td> <td>5 Mar 2013</td> </tr> <tr> <td>950</td> <td>5 Mar 2014</td> </tr> <tr> <td>1,901</td> <td>5 Mar 2015</td> </tr> </tbody> </table> <p>Upon vesting, the holder of a Restricted Stock Unit will be entitled to be issued one ordinary share/CUFS for each Restricted Stock Unit held.</p>	<u>Quantity</u>	<u>Vest Date</u>	951	5 Mar 2013	950	5 Mar 2014	1,901	5 Mar 2015
<u>Quantity</u>	<u>Vest Date</u>								
951	5 Mar 2013								
950	5 Mar 2014								
1,901	5 Mar 2015								
<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"> • 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 	<p>Restricted Stock Units: Not applicable</p>								
<p>5 Issue price or consideration</p>	<p>No cash consideration was paid for the Restricted Stock Units</p>								
<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>3,802 Restricted Stock Units granted as awards under the 2001 Equity Incentive Plan and intended to promote the Company's long term financial interests by encouraging management to acquire an ownership position in the Company, aligning their interests with those of the Company's security holders and encouraging and rewarding their performance.</p>								
<p>7 Dates of entering +securities into uncertificated holdings or despatch of certificates</p>	<p>Restricted Stock Units: Not Applicable</p>								

James Hardie Industries SE

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Appendix 3B

New Issue Announcement

8	Number and +class of all +securities quoted on ASX (<i>including</i> the securities in clause 2 if applicable)	Number	+Class
		435,765,577	Ordinary shares/ CUFS
9	Number and +class of all +securities not quoted on ASX (<i>including</i> the securities in clause 2 if applicable)	Number	+Class
		10,491,580	Options
		3,683,457	Restricted Stock Units
		No Stock Options or Restricted Stock Units have been cancelled.	
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	Restricted Stock Units do not rank for dividends	

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

James Hardie Industries SE

+ See chapter 19 for defined terms

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New Issue Announcement

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
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

James Hardie Industries SE

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Appendix 3B

New Issue Announcement

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
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

James Hardie Industries SE

+ See chapter 19 for defined terms

Appendix 3B — Page 5

Appendix 3B

New Issue Announcement

- 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

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:

- 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)

--

- 42 Number and +class of all +securities quoted on ASX (*including* the securities in clause 38)

Number	+Class

James Hardie Industries SE

+ See chapter 19 for defined terms

Appendix 3B

New Issue Announcement

Rule 2.7, 3.10.3, 3.10.4, 3.10.5

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 SE

ARBN

097 829 895 Incorporated in Ireland. The liability of members is limited.

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	125,000 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)	125,000 ordinary shares/CUFS issued on exercise of options

James Hardie Industries SE

+ See chapter 19 for defined terms

Appendix 3B — Page 1

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"> • 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 	<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 options: 125,000 at \$6.449</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 2012</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>Number</th> </tr> </thead> <tbody> <tr> <td>435,890,577</td> </tr> </tbody> </table>	Number	435,890,577	<table border="1"> <thead> <tr> <th>+Class</th> </tr> </thead> <tbody> <tr> <td>Ordinary shares/ CUFS</td> </tr> </tbody> </table>	+Class	Ordinary shares/ CUFS
Number						
435,890,577						
+Class						
Ordinary shares/ CUFS						

James Hardie Industries SE

+ See chapter 19 for defined terms

Appendix 3B — Page 2

Appendix 3B

New Issue Announcement

	Number	+Class
9 Number and +class of all +securities not quoted on ASX (including the securities in clause 2 if applicable)	10,366,580 3,683,457 No Stock Options or Restricted Stock Units have been cancelled.	Options Restricted Stock Units

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
--	----------------

James Hardie Industries SE

+ See chapter 19 for defined terms

Appendix 3B — Page 3

Appendix 3B

New Issue Announcement

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
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

James Hardie Industries SE

+ See chapter 19 for defined terms

Appendix 3B

New Issue Announcement

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
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

James Hardie Industries SE

+ See chapter 19 for defined terms

Appendix 3B — Page 5

Appendix 3B

New Issue Announcement

37 A copy of any trust deed for the additional +securities

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:

- 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	+Class
42 Number and +class of all +securities quoted on ASX (including the securities in clause 38)	<input type="text"/>	<input type="text"/>

James Hardie Industries SE

+ See chapter 19 for defined terms

Appendix 3B

New Issue Announcement

Rule 2.7, 3.10.3, 3.10.4, 3.10.5

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 SE

ARBN

097 829 895 Incorporated in Ireland. The liability of members is limited.

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	200,000 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)	200,000 ordinary shares/CUFS issued on exercise of options

James Hardie Industries SE

+ See chapter 19 for defined terms

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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"> • 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 	<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 options: 200,000 at \$6.449</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 2012</p>	
<p>8 Number and +class of all +securities quoted on ASX (including the securities in clause 2 if applicable)</p>	<p>Number</p>	<p>+Class</p>
	<p>436,090,577</p>	<p>Ordinary shares/ CUFS</p>

James Hardie Industries SE

+ See chapter 19 for defined terms

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Appendix 3B

New Issue Announcement

	Number	+Class
9 Number and +class of all +securities not quoted on ASX (<i>including</i> the securities in clause 2 if applicable)	10,166,580 3,683,457 No Stock Options or Restricted Stock Units have been cancelled.	Options Restricted Stock Units

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
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James Hardie Industries SE

+ See chapter 19 for defined terms

Appendix 3B — Page 3

Appendix 3B

New Issue Announcement

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
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

James Hardie Industries SE

+ See chapter 19 for defined terms

Appendix 3B

New Issue Announcement

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
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

James Hardie Industries SE

+ See chapter 19 for defined terms

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Appendix 3B

New Issue Announcement

37 A copy of any trust deed for the additional +securities

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:

- 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)

--

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

James Hardie Industries SE

+ See chapter 19 for defined terms

Appendix 3B

New Issue Announcement

Rule 2.7, 3.10.3, 3.10.4, 3.10.5

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 SE

ARBN

097 829 895 Incorporated in Ireland. The liability of members is limited.

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	30,000 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)	30,000 ordinary shares/CUFS issued on exercise of options

James Hardie Industries SE

+ 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"> • 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 	<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 options: 30,000 at \$6.449</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 2012</p>	
<p>8 Number and +class of all +securities quoted on ASX (<i>including</i> the securities in clause 2 if applicable)</p>	<p>Number 436,120,577</p>	<p>+Class Ordinary shares/CUFS</p>

James Hardie Industries SE

+ See chapter 19 for defined terms

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Appendix 3B

New Issue Announcement

	Number	+Class
9 Number and +class of all +securities not quoted on ASX (including the securities in clause 2 if applicable)	10,136,580 3,683,457 No Stock Options or Restricted Stock Units have been cancelled.	Options Restricted Stock Units

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

James Hardie Industries SE

+ See chapter 19 for defined terms

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Appendix 3B

New Issue Announcement

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
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

James Hardie Industries SE

+ See chapter 19 for defined terms

Appendix 3B — Page 4

Appendix 3B

New Issue Announcement

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
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)

James Hardie Industries SE

+ See chapter 19 for defined terms

Appendix 3B

New Issue Announcement

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

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:
• 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

James Hardie Industries SE

+ See chapter 19 for defined terms

Appendix 3B

New Issue Announcement

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 (*including* the securities in clause 38)

Number	+Class

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.

James Hardie Industries SE

+ See chapter 19 for defined terms

Appendix 3B — Page 7

Appendix 3B

New Issue Announcement

Rule 2.7, 3.10.3, 3.10.4, 3.10.5

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 SE

ARBN

097 829 895 Incorporated in Ireland. The liability of members is limited.

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	116,506 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)	116,506 ordinary shares/CUFS issued on exercise of options

James Hardie Industries SE

+ 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"> • 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 	<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 options: 116,506 at \$6.38</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 2012</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>Number</th> </tr> </thead> <tbody> <tr> <td>436,237,083</td> </tr> </tbody> </table>	Number	436,237,083	<table border="1"> <thead> <tr> <th>+Class</th> </tr> </thead> <tbody> <tr> <td>Ordinary shares/ CUFS</td> </tr> </tbody> </table>	+Class	Ordinary shares/ CUFS
Number						
436,237,083						
+Class						
Ordinary shares/ CUFS						

James Hardie Industries SE

+ See chapter 19 for defined terms

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Appendix 3B

New Issue Announcement

	Number	+Class
9 Number and +class of all +securities not quoted on ASX (<i>including</i> the securities in clause 2 if applicable)	10,020,074 3,683,457 No Stock Options or Restricted Stock Units have been cancelled.	Options Restricted Stock Units

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

James Hardie Industries SE

+ See chapter 19 for defined terms

Appendix 3B — Page 3

Appendix 3B

New Issue Announcement

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
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

James Hardie Industries SE

+ See chapter 19 for defined terms

Appendix 3B — Page 4

Appendix 3B

New Issue Announcement

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
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)

James Hardie Industries SE

+ See chapter 19 for defined terms

Appendix 3B

New Issue Announcement

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

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:
• 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

James Hardie Industries SE

+ See chapter 19 for defined terms

Appendix 3B

New Issue Announcement

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 (*including* the securities in clause 38)

Number	+Class

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.

James Hardie Industries SE

+ See chapter 19 for defined terms

Appendix 3B — Page 7

Appendix 3B

New Issue Announcement

Rule 2.7, 3.10.3, 3.10.4, 3.10.5

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 SE

ARBN

097 829 895 Incorporated in Ireland. The liability of members is limited.

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	205,739 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)	205,739 ordinary shares/CUFS issued on exercise of options

James Hardie Industries SE

+ See chapter 19 for defined terms

Appendix 3B — Page 1

Appendix 3B

New Issue Announcement

4 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">• 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	Yes, rank equally with issued ordinary shares/CUFS
5 Issue price or consideration	Allotment of ordinary shares/CUFS on exercise of options: 30,000 at \$5.99 80,739 at \$6.38 74,000 at \$6.449 21,000 at \$7.05
6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	Exercise of options
7 Dates of entering +securities into uncertificated holdings or despatch of certificates	14 March 2012

James Hardie Industries SE

+ See chapter 19 for defined terms

Appendix 3B

New Issue Announcement

8	Number and +class of all +securities quoted on ASX (<i>including</i> the securities in clause 2 if applicable)	Number	+Class
		436,442,822	Ordinary shares/CUFS
9	Number and +class of all +securities not quoted on ASX (<i>including</i> the securities in clause 2 if applicable)	Number	+Class
		9,814,335	Options
		3,683,457	Restricted Stock Units
		No Stock Options or Restricted Stock Units have been cancelled.	
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

James Hardie Industries SE

+ See chapter 19 for defined terms

Appendix 3B — Page 3

Appendix 3B

New Issue Announcement

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
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

James Hardie Industries SE

+ See chapter 19 for defined terms

Appendix 3B

New Issue Announcement

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
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

James Hardie Industries SE

+ See chapter 19 for defined terms

Appendix 3B — Page 5

Appendix 3B

New Issue Announcement

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

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:

- 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

James Hardie Industries SE

+ See chapter 19 for defined terms

Appendix 3B

New Issue Announcement

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 (*including* the securities in clause 38)

Number	+Class

James Hardie Industries SE

+ See chapter 19 for defined terms

Appendix 3B

New Issue Announcement

Rule 2.7, 3.10.3, 3.10.4, 3.10.5

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 SE

ARBN

097 829 895 Incorporated in Ireland. The liability of members is limited.

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	96,000 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)	96,000 ordinary shares/CUFS issued on exercise of options

James Hardie Industries SE

+ See chapter 19 for defined terms

Appendix 3B — Page 1

Appendix 3B

New Issue Announcement

4 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">• 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	Yes, rank equally with issued ordinary shares/CUFS
5 Issue price or consideration	Allotment of ordinary shares/CUFS on exercise of options: 35,000 at \$6.38 27,000 at \$6.449 34,000 at \$7.05
6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	Exercise of options
7 Dates of entering +securities into uncertificated holdings or despatch of certificates	15 March 2012

James Hardie Industries SE

+ See chapter 19 for defined terms

Appendix 3B — Page 2

Appendix 3B

New Issue Announcement

8	Number and +class of all +securities quoted on ASX (<i>including</i> the securities in clause 2 if applicable)	Number 436,538,822	+Class Ordinary shares/CUFS
9	Number and +class of all +securities not quoted on ASX (<i>including</i> the securities in clause 2 if applicable)	Number 9,718,335 3,683,457 No Stock Options or Restricted Stock Units have been cancelled.	+Class Options Restricted Stock Units
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

James Hardie Industries SE

+ See chapter 19 for defined terms

Appendix 3B — Page 3

Appendix 3B

New Issue Announcement

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
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

James Hardie Industries SE

+ See chapter 19 for defined terms

Appendix 3B

New Issue Announcement

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
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)	<input checked="" type="checkbox"/> Securities described in Part 1
(b)	<input type="checkbox"/> 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

James Hardie Industries SE

+ See chapter 19 for defined terms

Appendix 3B

New Issue Announcement

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

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:

- 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

James Hardie Industries SE

+ See chapter 19 for defined terms

Appendix 3B

New Issue Announcement

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 (*including* the securities in clause 38)

Number	+Class

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.

James Hardie Industries SE

+ See chapter 19 for defined terms

Appendix 3B — Page 7

Appendix 3Y

Change of Director's Interest Notice

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 30/09/01 Amended 01/01/11

Name of entity	James Hardie Industries SE
ARBN	097 829 895

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Louis GRIES
Date of last notice	23 September 2011

Part 1 — Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Not applicable
Date of change	8 and 9 March 2012
No. of securities held prior to change	<ul style="list-style-type: none"> • 661,659 ordinary shares/CUFS registered in the name of the Director; and • 2,328,000 options over unissued ordinary shares/CUFS comprising: <ul style="list-style-type: none"> • 650,000 options under the 2001 Equity Incentive Plan (2001 Plan); • 860,000 options (ROCE) under the 2006 JHISE Long Term Incentive Plan (2006 Plan); and • 818,000 options (TSR) under the 2006 Plan.
Class	Ordinary shares/CUFS and options

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

Number acquired	325,000 ordinary shares/CUFS following exercise of options under the 2001 Plan.
Number disposed	<p><u>Exercise of options:</u> 325,000 options under the 2001 Plan exercised</p> <p><u>Sale of Shares:</u> 296,737 ordinary shares/CUFS sold</p> <p><u>Lapse of options:</u> 152,400 TSR options under the 2006 Plan lapsed</p>
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	<p><u>Exercise of options:</u> A\$2,095,925</p> <p><u>Sale of Shares:</u> \$A2,190,433.11</p>
No. of securities held after change	<p>Current relevant interest is:</p> <ul style="list-style-type: none"> • 689,922 ordinary shares/CUFS registered in the name of the Director; and • 1,850,600 options over unissued ordinary shares/CUFS comprising: <ul style="list-style-type: none"> • 325,000 options under the 2001 Plan; • 860,000 options (ROCE) under the 2006 Plan; and • 665,600 options (TSR) under the 2006 Plan.
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	<p>Ordinary Shares/CUFS issued pursuant to the exercise of a 3 December 2002 grant of options under the 2001 Plan.</p> <p>The disposal of some of the ordinary shares/CUFS is solely to fund the option exercise price, US State and Federal withholding tax obligations and brokerage.</p>

Part 2 — Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	Not applicable
Nature of interest	Restricted Stock Units (RSUs) are contractual entitlements to issued ordinary shares/CUFS upon satisfaction of certain conditions.

+ See chapter 19 for defined terms.

Name of registered holder (if issued securities)	Not applicable
Date of change	Not applicable
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	Not applicable
Interest acquired	Not applicable
Interest disposed	Not applicable
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	Not applicable
Interest after change	Current interests in contracts are: <ul style="list-style-type: none"> • 1,500,753 Relative TSR RSUs; and • 405,954 Hybrid RSUs (formerly referred to Executive Incentive Plan RSUs).

Part 3 — +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	Not applicable
If prior written clearance was provided, on what date was this provided?	Not applicable

+ See chapter 19 for defined terms.

Appendix 3B

New Issue Announcement

Rule 2.7, 3.10.3, 3.10.4, 3.10.5

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 SE

ARBN

097 829 895 Incorporated in Ireland. The liability of members is limited.

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	71,250 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)	71,250 ordinary shares/CUFS issued on exercise of options

James Hardie Industries SE

+ See chapter 19 for defined terms

Appendix 3B — Page 1

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"> • 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 	<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 options:</p> <p>41,250 at \$5.99 30,000 at \$6.449</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>16 March 2012</p>	
<p>8 Number and +class of all +securities quoted on ASX (including the securities in clause 2 if applicable)</p>	<p>Number 436,610,072</p>	<p>+Class Ordinary shares/CUFS</p>

James Hardie Industries SE

+ See chapter 19 for defined terms

Appendix 3B — Page 2

Appendix 3B

New Issue Announcement

	Number	+Class
9 Number and +class of all +securities not quoted on ASX (<i>including</i> the securities in clause 2 if applicable)	9,647,085 3,683,457 No Stock Options or Restricted Stock Units have been cancelled.	Options Restricted Stock Units

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
---	----------------

James Hardie Industries SE

+ See chapter 19 for defined terms

Appendix 3B

New Issue Announcement

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
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

James Hardie Industries SE

+ See chapter 19 for defined terms

Appendix 3B — Page 4

Appendix 3B

New Issue Announcement

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
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

James Hardie Industries SE

+ See chapter 19 for defined terms

Appendix 3B — Page 5

Appendix 3B

New Issue Announcement

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

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:

- 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

James Hardie Industries SE

+ See chapter 19 for defined terms

Appendix 3B

New Issue Announcement

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 (*including* the securities in clause 38)

Number	+Class

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.

James Hardie Industries SE

+ See chapter 19 for defined terms

Appendix 3B — Page 7

Appendix 3B

New Issue Announcement

- 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/ Marcin Firek
 Company secretary

Date: 16 March 2012

Print name: Marcin Firek

James Hardie Industries SE

+ See chapter 19 for defined terms

Appendix 3B — Page 8



INVESTOR PRESENTATION

March 2012



DISCLAIMER

This Management Presentation contains forward-looking statements. James Hardie may from time to time make forward-looking statements in its periodic reports filed with or furnished to the SEC, on Forms 20-F and 6-K, in its annual reports to shareholders, in offering circulars, invitation memoranda and prospectuses, in media releases and other written materials and in oral statements made by the company's officers, directors or employees to analysts, institutional investors, existing and potential lenders, representatives of the media and others. Statements that are not historical facts are forward-looking statements and such forward-looking statements are statements made pursuant to the Safe Harbor Provisions of the Private Securities Litigation Reform Act of 1995. Examples of forward-looking statements include:

- statements about the company's future performance;
- projections of the company's results of operations or financial condition;
- statements regarding the company's plans, objectives or goals, including those relating to strategies, initiatives, competition, acquisitions, dispositions and/or our products;
- expectations concerning the costs associated with the suspension or closure of operations at any of the company's plants and future plans with respect to any such plants;
- expectations that the company's credit facilities will be extended or renewed;
- expectations concerning dividend payments and share buy-backs;
- statements concerning the company's corporate and tax domiciles and potential changes to them, including potential tax charges;
- statements regarding tax liabilities and related audits, reviews and proceedings;
- statements as to the possible consequences of proceedings brought against the company and certain of its former directors and officers by the Australian Securities and Investments Commission (ASIC);
- expectations about the timing and amount of contributions to the Asbestos Injuries Compensation Fund (AICF), a special purpose fund for the compensation of proven Australian asbestos-related personal injury and death claims;
- expectations concerning indemnification obligations;
- statements about product or environmental liabilities; and
- statements about economic conditions, such as economic or housing recovery, the levels of new home construction, unemployment levels, changes or stability in housing values, the availability of mortgages and other financing, mortgage and other interest rates, housing affordability and supply, the levels of foreclosures and home resales, currency exchange rates and builder and consumer confidence.

Words such as "believe," "anticipate," "plan," "expect," "intend," "target," "estimate," "project," "predict," "forecast," "guideline," "aim," "will," "should," "likely," "continue" and similar expressions are intended to identify forward-looking statements but are not the exclusive means of identifying such statements. Readers are cautioned not to place undue reliance on these forward-looking statements and all such forward-looking statements are qualified in their entirety by reference to the following cautionary statements.

Forward-looking statements are based on the company's current expectations, estimates and assumptions and because forward-looking statements address future results, events and conditions, they, by their very nature, involve inherent risks and uncertainties, many of which are unforeseeable and beyond the company's control. Such known and unknown risks, uncertainties and other factors may cause actual results, performance or other achievements to differ materially from the anticipated results, performance or achievements expressed, projected or implied by these forward-looking statements. These factors, some of which are discussed under "Risk Factors" in Section 3 of the Form 20-F filed with the US Securities and Exchange Commission on 29 June 2011, as amended by the Form 20-F/A filed on 14 July 2011, 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, any shortfall in the AICF and the effect of currency exchange rate movements on the amount recorded in the company's financial statements as an asbestos liability; governmental loan facility to the AICF; compliance with and changes in tax laws and treatments; competition and product pricing in the markets in which the company operates; 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; possible increases in competition and the potential that competitors could copy the company's products; reliance on a small number of customers; a customer's inability to pay; compliance with and changes in environmental and health and safety laws; risks of conducting business internationally; compliance with and changes in laws and regulations; the effect of the transfer of the company's corporate domicile from The Netherlands to Ireland to become an Irish SE including employee relations, changes in corporate governance and potential tax benefits; currency exchange risks; dependence on customer preference and the concentration of the company's customer base on large format retail customers, distributors and dealers; dependence on residential and commercial construction markets; the effect of adverse changes in climate or weather patterns; possible inability to renew credit facilities on terms favorable to the company, or at all; acquisition or sale of businesses and business segments; changes in the company's key management personnel; inherent limitations on internal controls; use of accounting estimates; and all other risks identified in the company's reports filed with Australian, Irish and US securities agencies and exchanges (as appropriate). The company cautions 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 and are statements of the company's current expectations concerning future results, events and conditions.

AGENDA

- Business overview
- USA and Europe Fibre Cement
- Asia Pacific Fibre Cement
- Group Outlook
- Summary
- Appendix

In this Management Presentation, James Hardie may present financial measures, sales volume terms, financial ratios, and Non-US GAAP financial measures included in the Definitions section of this document starting on page 32. The company presents financial measures that it believes are customarily used by its Australian investors. Specifically, these financial measures, which are equivalent to or derived from certain US GAAP measures as explained in the definitions, include "EBIT", "EBIT margin", "Operating profit" and "Net operating profit". The company may also present other terms for measuring its sales volumes ("million square feet or mmsf" and "thousand square feet or msf"); financial ratios ("Gearing ratio", "Net interest expense cover", "Net interest paid cover", "Net debt payback", "Net debt (cash)"); and Non-US GAAP financial measures ("EBIT excluding asbestos, ASIC expenses and asset impairments", "EBIT margin excluding asbestos, ASIC expenses and asset impairments", "Net operating profit excluding asbestos, ASIC expenses, asset impairments and tax adjustments", "Diluted earnings per share excluding asbestos, ASIC expenses, asset impairments and tax adjustments", "Operating profit before income taxes excluding asbestos and asset impairments", "Effective tax rate excluding asbestos, asset impairments and tax adjustments", "EBITDA" and "General corporate costs excluding domicile change related costs"). Unless otherwise stated, results and comparisons are of the 1st quarter and current fiscal year versus the 1st quarter of the prior fiscal year.

JAMES HARDIE: A GROWTH FOCUSED COMPANY



- Annual net sales US\$1.2b
- Total assets US\$1.4b
- Net cash US\$25.8m
- Operations in North America, Asia Pacific and Europe
- 2,500 employees
- Market cap US\$3.2b
- S&P/ASX 100 company
- NYSE ADR listing

Note: Net sales (annualised but not seasonally adjusted), total assets and net cash are at 31 December 2011. Total assets exclude asbestos compensation.

JAMES HARDIE - WORLD LEADER IN FIBRE CEMENT

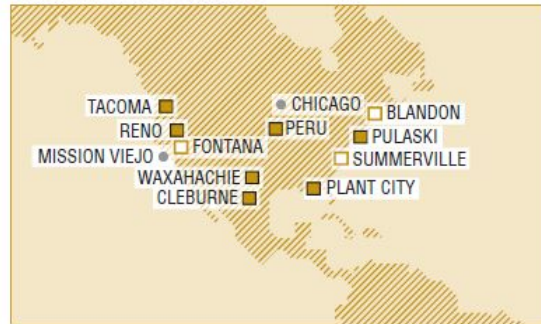


Asia Pacific Fibre Cement Products

- Residential siding
- Commercial exteriors
- Flooring
- Ceiling and internal walls

USA Fibre Cement Products

- Siding
- Soffit
- Fascia
- Trim
- Backerboard

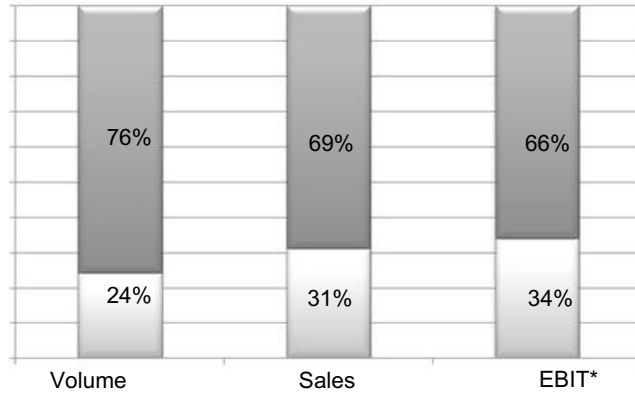


■ James Hardie Manufacturing Operations

□ James Hardie Manufacturing Operations - production suspended²

● James Hardie Sales Office

GLOBALBUSINESS PORTFOLIO



■ USA and Europe Fibre Cement

■ Asia-Pacific Fibre Cement

At and for the nine months ended 31 December 2011

* EBIT – Excludes Research and Development EBIT and Asbestos-related items

FIBRE CEMENT SUPERIOR PRODUCT PERFORMANCE

Fibre cement is more durable than wood and engineered wood, and looks and performs better than vinyl, and cheaper and quicker to build with than brick

Fibre cement



Fire resistant



Hail resistant



Resists warping



Resists buckling



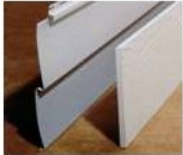
Colour lasts longer



Dimensional stability



Can be repainted



Vinyl

?



?

?

?

?

?

?



Engineered wood

?



?

?

?

?

?

?

GROUP OVERVIEW¹

- 3rd quarter operating results reflected higher sales volume (in the US business), improved manufacturing performance, lower general corporate costs and an appreciation of Asia Pacific businesses' currencies compared to the US dollar, partially offset by an unfavorable product mix and geographic mix in US sales.
- As of 31 December 2011, the company had repurchased 3.4 million of shares at an aggregate cost of A\$19.1 million (US\$19.0 million) and an average price paid per share of A\$5.59 (US\$5.55)
- Interim dividend of US4.0 cents per security, or US\$17.4 million, was paid 23 January 2012

US\$ Millions	Q3	Q3	%	9 Months	9 Months	%
	FY 2012	FY 2011	Change	FY 2012	FY 2011	Change
Net operating (loss) profit	(4.8)	(26.4)	82	123.6	(345.2) ²	-
Net operating profit excluding asbestos, ASIC expenses and tax adjustments	27.7	21.0	32	108.3	82.2	32
Diluted earnings per share excluding asbestos, ASIC expenses and tax adjustments (US cents)	6.3	4.8	31	24.7	18.8	31

¹ Comparisons are of the 3rd quarter and nine months of the current fiscal year versus the 3rd quarter and nine months of the prior fiscal year

² The nine months results of the prior year included a charge of US\$345.2 million resulting from the dismissal by the Federal Court of Australia of RCI's appeal of the ATO's disputed 1999 assessment. Readers are referred to Note 10 of the consolidated financials for further information

Plant locations



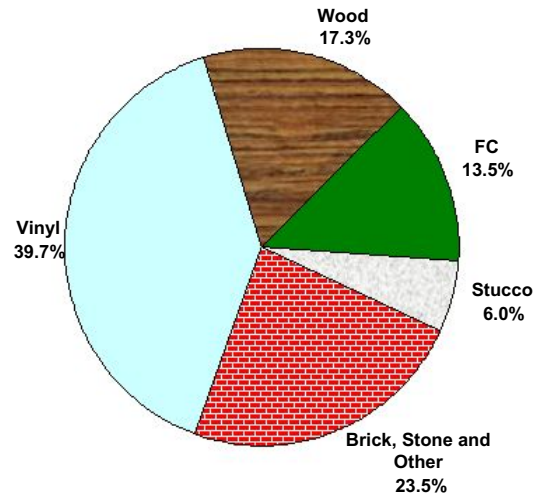
JH Plant Design Capacity

Flat Sheet Plants	Capacity (mmsf)
Plants operating	
Cleburne, Texas	500
Peru, Illinois	560
Plant City, Florida	300
Pulaski, Virginia	600
Reno, Nevada	300
Tacoma, Washington	200
Waxahachie, Texas	360
Plants suspended	
Blandon, Pennsylvania ¹	200
Fontana, California ¹	180
Summerville, South Carolina ¹	190
Flat Sheet Total	3,390

¹ Production was suspended at the Blandon plant in October 2007; at the Summerville plant in November 2008; and at the Fontana plant in December 2008

US EXTERIOR CLADDING MARKET

Large growth opportunity



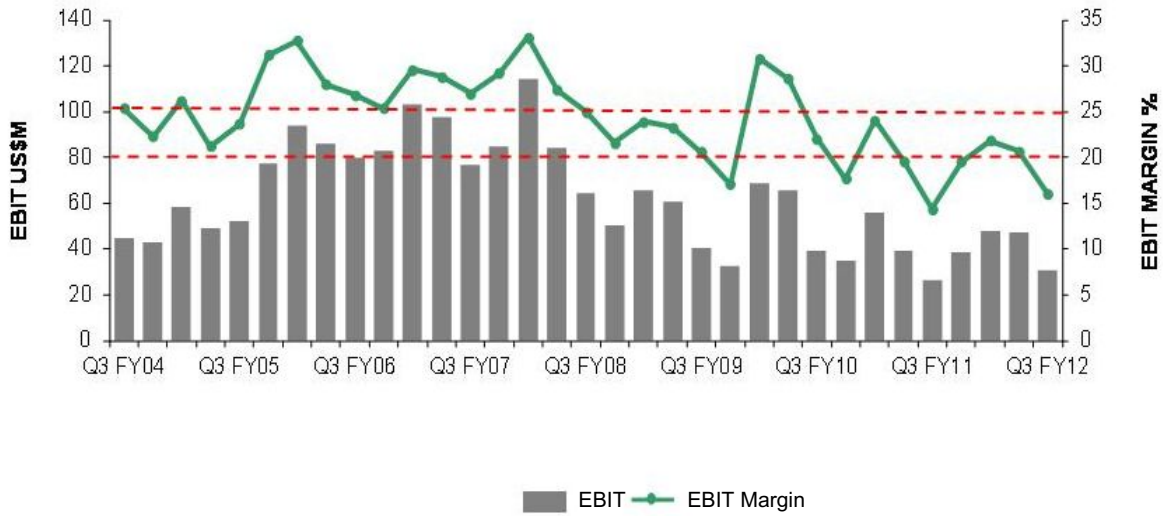
Note: 1) Market share figures reflect siding only; exclude fascia, soffits & trim; data reflects Repair & Remodel and New Construction markets, combined.

2) Siding volumes exclude waste factors, a change from previously reported numbers.

Sources: [NAHB Builder Practices](#) and [Consumer Practices Report – 2008 Siding and Exterior Wall Finish](#), adjusted to reflect JH's estimate for FC and wood categories.

USA AND EUROPE FIBRE CEMENT

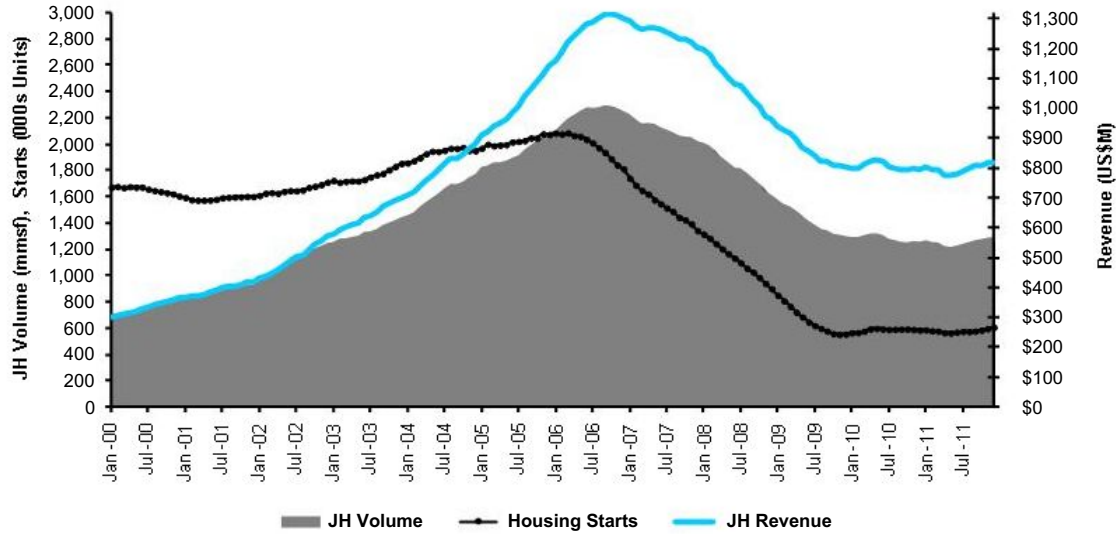
EBIT and EBIT Margin¹



¹ Excludes impairment charges of US\$45.6 million in Q4 FY08

USA AND EUROPE FIBRE CEMENT

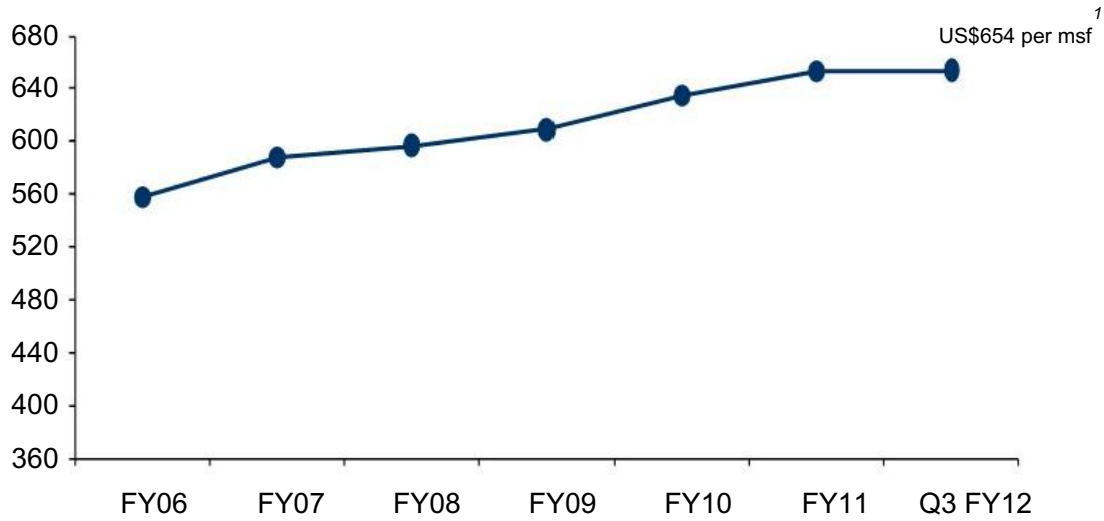
Top Line Growth



Rolling 12 month average of seasonally adjusted estimate of housing starts by US Census Bureau

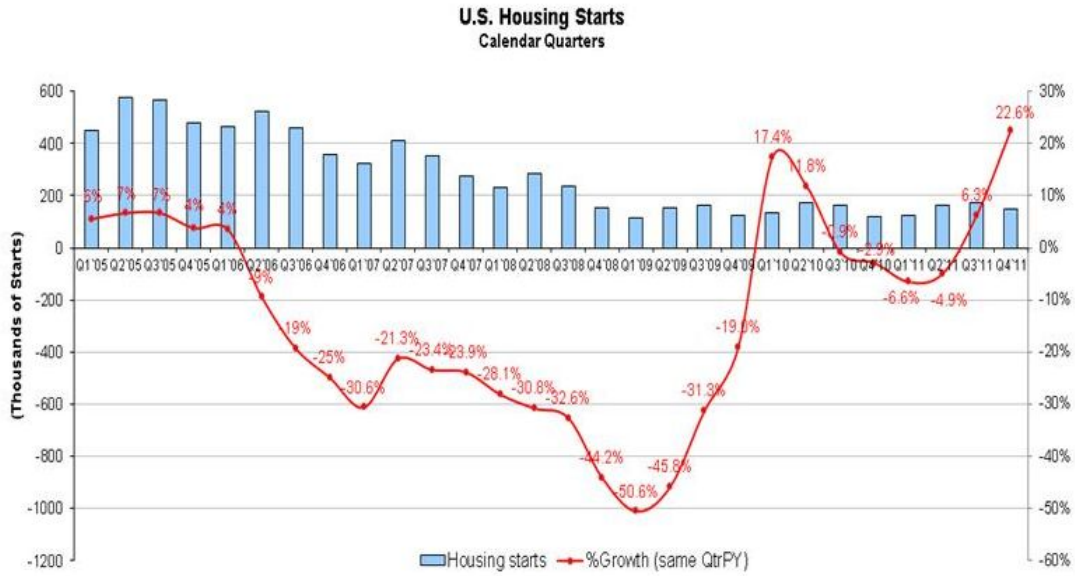
USA AND EUROPE FIBRE CEMENT

Average Net Sales Price (US dollars)



¹ FY12 average net sales price represents 3rd quarter year to date; other years presented are for the full year

TOTAL USA HOUSING STARTS



Source: US Census Bureau - New Privately-Owned Housing Units Started

RESPONSE TO US HOUSING DOWNTURN

- Focus on primary demand growth and cost management
- Business re-set to balance supply and demand
 - production suspended at Blandon PA (November 2007), Summerville SC (November 2008) plants and Fontana CA (December 2008)
 - corporate-wide review of activities, projects and cost-saving opportunities
- Employee numbers in US business down >25% from peak in 2006
- Continuing to invest in long term growth initiatives, such as R&D and market development
- Continuing to invest in market initiatives such as increased penetration of Repair and Remodel and non-metro markets, new “job pack” distribution and rollout of products initiatives such as Colorplus and Artisan
- Able to ‘flex up’ quickly if needed

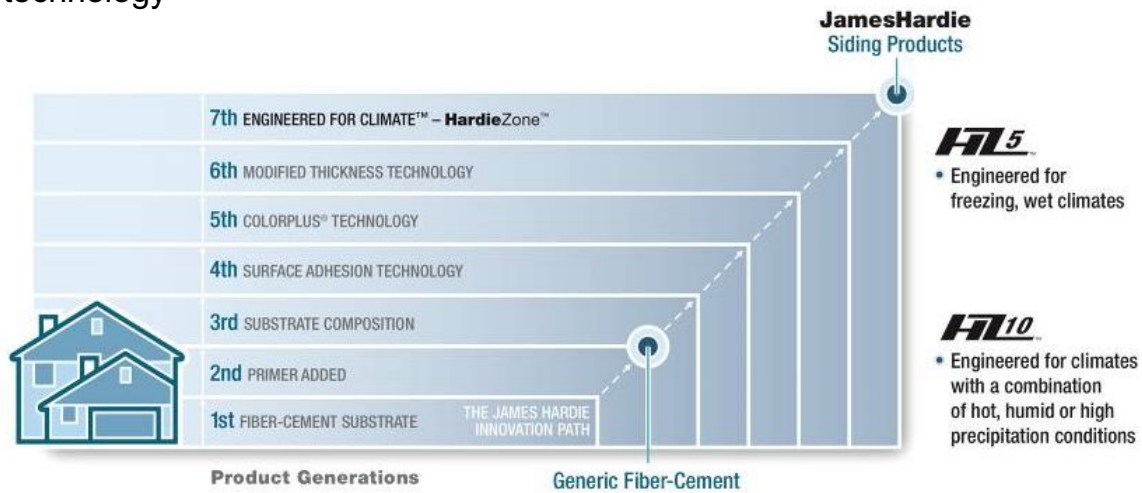
PRODUCT LEADERSHIP EXAMPLE ORPLUS®

- **ColorPlus® Collection (pre-painted siding and trim):**
 - Driving growth against vinyl in Northern USA
 - Launched in Western and Southern USA FY07
- Higher value products with higher revenue streams
- Strategy designed to reduce 'on the wall' cost and close gap with vinyl siding
 - Supply of pre-painted exterior products
 - Reduce supply chain costs
 - Best practice installation
- Channel increases revenue base and gains incremental volume
- End-user gets higher quality product at reduced cost



PRODUCT LEADERSHIP EXAMPLE: HARDIEZONES™ SYSTEM

- 7th Generation versus 2nd Generation generic fibre cement
- The HardieZone™ System represents a logical extension of Hardie technology



ASIA PACIFIC FIBRE CEMENT



- Five manufacturing plants in Asia Pacific
- Net sales US\$382.5m
- EBIT US\$88m
- Higher value differentiated products
- Lower delivered cost
- Growth model

Asia Pacific manufacturing facilities. Net Sales and EBIT as at 31 December 2011 and annualised, but not seasonally adjusted.

ASIAPACIFIC FIBRECEMENT EXAMPLES

Ceilings and partitions

Philippines

Exterior cladding

Australia

New Zealand

Interior walls

Australia

General purpose flooring

GROUP OUTLOOK

United States

- Although industry activity and demand have stabilised, there remains no evidence of a sustainable recovery
- Pulp price index (NBSK) steadily declining, but remains at elevated levels
- Freight costs continue to be high compared to prior year
- Company initiatives, such as the increased penetration of repair and remodel and non-metro markets and our house pack strategies, remain on track to improve upon the gains in fibre cement category share and the exterior cladding market achieved this year

Asia Pacific

- Australia: despite a recent cut in official interest rates, there is little confidence of an immediate pick up in housing construction activity
- New Zealand: activity in the housing construction industry remains subdued
- Philippines: activity in new construction slowed in the quarter

CAPITAL MANAGEMENT

- The reduced level of debt, along with a reduction in the number of company specific contingencies and a strengthened confidence in the business' ability to adapt and meet the challenges of the low demand operating environment enabled the Board to announce in May 2011 the resumption of an active approach to capital management

Dividends

- New policy to distribute between 20% and 30% of profits after tax (excluding asbestos adjustments) in the form of ordinary dividends
- Interim dividend of 4 US cents per security paid on 23 January 2012

Share buyback

- On market share buyback of up to 5% of issued capital over 12 months commencing May 2011
- As at 31 December 2011, the company had repurchased 3.4 million shares

ATO Amended Assessment

- Following the resolution of the ATO/RCI dispute the ATO will refund US\$265.8m. The company will receive additional amounts representing overpaid interest and the recovery of a portion of legal costs incurred
- Management and the Board are considering options for the use of the funds received as a result of the resolution of this matter

SUMMARY

- We have a strong, well-established, growth-focused, strong cash-generating and high return business
- We have a sustainable competitive advantage
- Our model for strong growth is based on:
 - Large market opportunity
 - Superior value proposition
 - Proprietary and/or protected technology
 - Ongoing commitment to research and development
 - Significant organisational advantages
 - Focused strategy and organisational effort
 - Scale
- Despite the low demand environment the company has performed exceptionally well, consistently delivering solid financial returns
- The company is positioned well to leverage its increased capabilities when a recovery eventuates

APPENDIX



GLOBAL STRATEGY

Industry leadership and profitable growth

- Aggressively grow demand for our products in targeted market segments
- Grow our overall market position while defending our share in existing market segments
- Introduce differentiated products to deliver a sustainable competitive advantage



GROUP OUTLOOK

Key Priorities

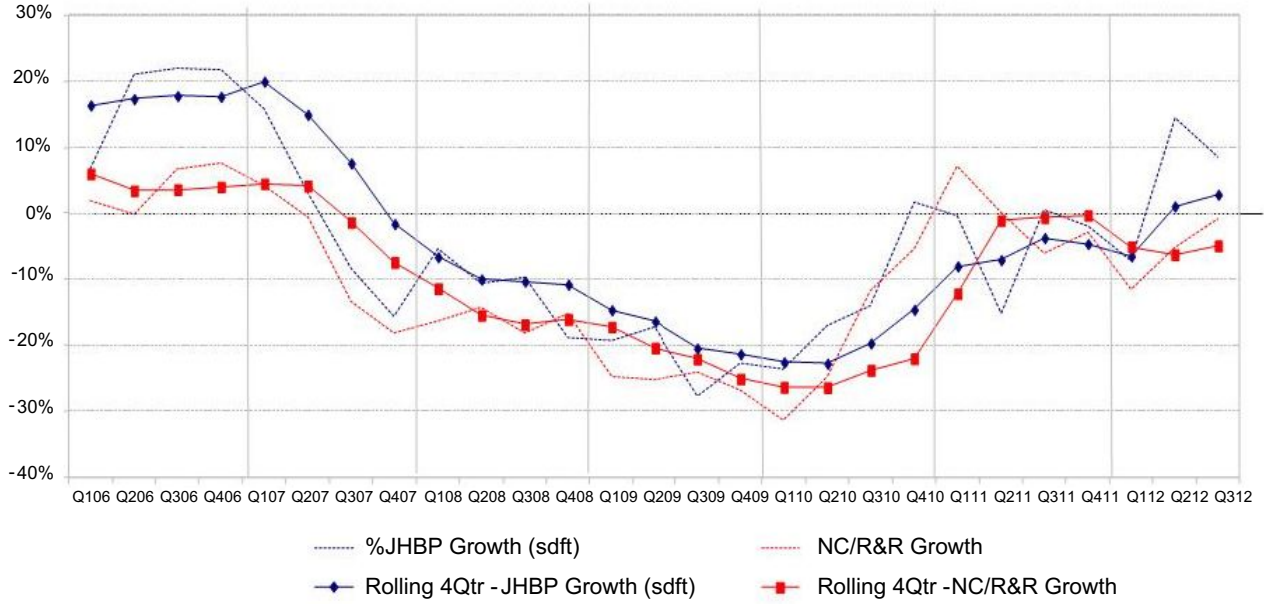
- The company's key medium term priorities in the US are:
 - Grow primary demand and exterior cladding market share – with focus on repair and remodel and non-metro markets
 - Increase market penetration of our ColorPlus® and Trim products
 - Continue to rollout our job pack distribution model

Overall Group Strategy

- The company's focus is to:
 - Deliver primary demand growth
 - Continue to shift to a higher value product mix
 - Increase manufacturing efficiency
 - Build the operational strength and flexibility to deliver and sustain earnings in a low demand environment and increase output should a stronger than expected recovery eventuate

USA AND EUROPE FIBRE CEMENT

Primary Growth Performance



All market and market share figures are management's estimates.

GUIDANCE

- Challenges remain, with the operating environment in the US still weak and the Asia Pacific residential markets softening
- Management anticipates FY12 full year earnings excluding asbestos, ASIC expenses and tax adjustments expected to be within the range of US\$130 million to US\$140 million
- Management cautions that conditions remain uncertain and notes that the cost of some inputs, particularly pulp and freight, may be volatile
- Management cautions that guidance is dependent upon housing industry conditions and the A\$/US\$ exchange rate remaining stable for the balance of the fiscal year ending 31 March 2012
- The company continues to perform well financially and our employees remain focused on driving our long term strategies

LEGACY ISSUES UPDATE

ATO – RCI successful in its appeal of the 1999 disputed amended tax assessment

- James Hardie's initial appeal dismissed by the Federal Court of Australia in September 2010
- Charge of US\$345.2 million effective 1 September 2010 (no impact on net operating cash flow in FY11)
- On 22 August 2011, the Full Federal Court upheld RCI's appeal, ordered that RCI's objection be allowed in full and awarded RCI costs
- The ATO filed an application for special leave to appeal the Full Federal Court's decision to the High Court of Australia. On 10 February 2012, the High Court dismissed the ATO's application.
- With the matter now finalised in RCI's favour, the ATO issued a further notice of amended assessment and paid a refund of US\$265.8 million (A\$248.0 million) on 27 February 2012. Accordingly, the fourth quarter and full year results will reflect a benefit of approximately US\$393.8 million (A\$367.6 million), which represents the reversal of the provision for the unpaid portion of the amended assessment and cash paid by RCI during the appeal proceedings, partially offset by taxes payable on general interest charges previously deducted
- Additional interest income will be recognised as a benefit in the fourth quarter on amounts which were overpaid up to 27 February 2012, partially offset by taxes payable on the interest. This amount is anticipated to be paid by the ATO in the fourth quarter.
- The company has commenced recovery of a portion of the legal costs incurred in litigating the amended assessment
- 35% of the refund will be contributed to AICF
- Company will have Australian tax liability on the reversal of general interest charges, interest income and legal costs recovered
- Management and Board considering options for use of balance of refund

KEY RATIOS

	9 Months FY2012	9 Months FY2011	9 Months FY2010
EPS (Diluted) ¹	24.7c	18.8c	25.3c
EBIT/ Sales (EBIT margin) ²	16.3%	15.6%	20.1%
Gearing Ratio ¹	-2.0%	4.6%	11.7%
Net Interest Expense Cover ²	25.6x	24.1x	37.9x
Net Interest Paid Cover ²	24.8x	22.5x	33.4x
Net Debt Payback	-	0.3yrs	0.5yrs

* Certain reclassifications have been reflected in the prior period shown above to conform with current period presentation

¹ Excludes asbestos adjustments, AICF SG&A expenses, AICF interest income, gain or impairment on AICF investments, tax benefits related to asbestos adjustments, ASIC expenses/recoveries and tax adjustments

² Excludes asbestos adjustments, AICF SG&A expenses and ASIC expenses/recoveries

USA AND EUROPE 5 YEAR RESULTS OVERVIEW

	FY07	FY08	FY09	FY10	FY11	Q3 FY12*
Net Sales US\$m	1,262	1,144	910	828	814	641
Sales Volume mmsf	2,148	1,916	1,508	1303	1,248	981
Average Price US\$ per msf	588	597	604	635	652	654
EBIT US\$m	362	313	200	208	160	126
EBIT Margin %	29	27	22	25	20	20

* For nine months ending 31 December 2011

ASIA PACIFIC 5 YEAR RESULTS OVERVIEW

	FY07	FY08	FY09	FY10	FY11	Q3 FY12*
Net Sales US\$m	223	298	273	296	353	287
Sales Volume mmsf	390	398	390	389	407	298
Average Price A\$ per msf	842	862	879	894	916	924
EBIT US\$m	39	50	47	58	79	66
EBIT Margin %	16	17	17	20	23	23

* For nine months ending 31 December 2011

ENDNOTES

This Management Presentation forms part of a package of information about the company's results. It should be read in conjunction with the other parts of this package, including the Management's Analysis of Results, Media Release and Condensed Consolidated Financial Statements.

Definitions

Non-financial Terms

ABS – Australian Bureau of Statistics.

AFFA – Amended and Restated Final Funding Agreement.

AICF – Asbestos Injuries Compensation Fund Ltd.

ASIC – Australian Securities and Investments Commission.

ATO – Australian Taxation Office.

NBSK – Northern Bleached Soft Kraft; the company's benchmark grade of pulp.

Financial Measures – US GAAP equivalents

EBIT and EBIT Margin - EBIT, as used in this document, is equivalent to the US GAAP measure of operating income. EBIT margin is defined as EBIT as a percentage of net sales.

Operating profit - is equivalent to the US GAAP measure of income.

Net operating profit - is equivalent to the US GAAP measure of net income.

ENDNOTES (CONTINUED)

Sales Volumes

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

msf – thousand square feet, where a square foot is defined as a standard square foot of 5/16" thickness.

Financial Ratios

Gearing Ratio – Net debt (cash) divided by net debt (cash) plus shareholders' equity.

Net interest expense cover – EBIT divided by net interest expense (excluding loan establishment fees).

Net interest paid cover – EBIT divided by cash paid during the period for interest, net of amounts capitalised.

Net debt payback – Net debt (cash) divided by cash flow from operations.

Net debt (cash) – Short-term and long-term debt less cash and cash equivalents.

Return on Capital employed – EBIT divided by gross capital employed.

NON-US GAAP FINANCIAL MEASURES

EBIT and EBIT margin excluding asbestos and ASIC expenses— EBIT and EBIT margin excluding asbestos and ASIC expenses are not measures of financial performance under US GAAP and should not be considered to be more meaningful than EBIT and EBIT margin. Management has included these financial measures to provide investors with an alternative method for assessing its operating results in a manner that is focussed on the performance of its ongoing operations and provides useful information regarding its financial condition and results of operations. Management uses these non-US GAAP measures for the same purposes.

US\$ Millions	Q3 FY 2012	Q3 FY 2011	9 Months FY 2012	9 Months FY 2011
EBIT	\$ 1.8	\$ (16.9)	\$ 162.9	\$ 53.9
Asbestos:				
Asbestos adjustments	33.5	46.4	(15.2)	91.1
AICF SG&A expenses	0.9	0.7	2.3	1.7
ASIC related expenses (recoveries)	0.3	-	1.0	(9.5)
EBIT excluding asbestos and ASIC expenses	36.5	30.2	151.0	137.2
Net sales	\$ 283.0	\$ 272.6	\$ 928.2	\$ 878.6
EBIT margin excluding asbestos and ASIC expenses	12.9%	11.1%	16.3%	15.6%

NON-US GAAP FINANCIAL MEASURES (CONTINUED)

Net operating profit excluding asbestos, ASIC expenses and tax adjustments— Net operating profit excluding asbestos, ASIC expenses and tax adjustments is not a measure of financial performance under US GAAP and should not be considered to be more meaningful than net income. Management has included this financial measure to provide investors with an alternative method for assessing its operating results in a manner that is focussed on the performance of its ongoing operations. Management uses this non-US GAAP measure for the same purposes.

US\$ Millions	Q3 FY 2012	Q3 FY 2011	9 Months FY 2012	9 Months FY 2011
Net operating (loss) profit	\$ (4.8)	\$ (26.4)	\$ 123.6	\$ (345.2)
Asbestos:				
Asbestos adjustments	33.5	46.4	(15.2)	91.1
AICF SG&A expenses	0.9	0.7	2.3	1.7
AICF interest income	(0.8)	(0.7)	(2.2)	(2.4)
Tax expense related to asbestos adjustments	(0.1)	-	(0.1)	0.6
ASIC related expenses (recoveries)	0.3	-	1.0	(9.5)
Tax adjustments ¹	(1.3)	1.0	(1.1)	345.9
Net operating profit excluding asbestos, ASIC expenses and tax adjustments	\$ 27.7	\$ 21.0	\$ 108.3	\$ 82.2

¹ The nine month results of the prior year included a charge of US\$345.2 million resulting from the dismissal by the Federal Court of Australia of RCI's appeal of the ATO's disputed 1999 amended assessment. Readers are referred to Note 10 of the condensed consolidated financial statements for further information.

NON-US GAAP FINANCIAL MEASURES (CONTINUED)

Non-US GAAP Financial Measures (continued)

Diluted earnings per share excluding asbestos, ASIC expenses and tax adjustments– Diluted earnings per share excluding asbestos, ASIC expenses and tax adjustments is not a measure of financial performance under US GAAP and should not be considered to be more meaningful than diluted earnings per share. Management has included this financial measure to provide investors with an alternative method for assessing its operating results in a manner that is focussed on the performance of its ongoing operations. Management uses this non-US GAAP measure for the same purposes.

US\$ Millions	Q3 FY 2012	Q3 FY 2011	9 Months FY 2012	9 Months FY 2011
Net operating profit excluding asbestos, ASIC expenses and tax adjustments	\$ 27.7	\$ 21.0	\$ 108.3	\$ 82.2
Weighted average common shares outstanding - Diluted (millions)	437.0	438.0	438.4	437.7
Diluted earnings per share excluding asbestos, ASIC expenses and tax adjustments (US cents)	6.3	4.8	24.7	18.8

NON-US GAAP FINANCIAL MEASURES (CONTINUED)

Effective tax rate excluding asbestos and tax adjustments— Effective tax rate excluding asbestos and tax adjustments is not a measure of financial performance under US GAAP and should not be considered to be more meaningful than effective tax rate. Management has included this financial measure to provide investors with an alternative method for assessing its operating results in a manner that is focussed on the performance of its ongoing operations. Management uses this non-US GAAP measure for the same purposes.

US\$ Millions	Q3	Q3	9 Months	9 Months
	FY 2012	FY 2011	FY 2012	FY 2011
Operating profit (loss) before income taxes	\$ 1.8	\$ (15.5)	\$ 158.7	\$ 46.0
Asbestos:				
Asbestos adjustments	33.5	46.4	(15.2)	91.1
AICF SG&A expenses	0.9	0.7	2.3	1.7
AICF interest income	(0.8)	(0.7)	(2.2)	(2.4)
Operating profit before income taxes excluding asbestos	\$ 35.4	\$ 30.9	\$ 143.6	\$ 136.4
Income tax expense	(6.6)	(10.9)	(35.1)	(391.2)
Asbestos:				
Tax expense related to asbestos adjustments	(0.1)	-	(0.1)	0.6
Tax adjustments ¹	(1.3)	1.0	(1.1)	345.9
Income tax expense excluding tax adjustments	(8.0)	(9.9)	(36.3)	(44.7)
Effective tax rate excluding asbestos and tax adjustments	22.6%	32.0%	25.3%	32.8%

¹ The nine month results of the prior year included a charge of US\$345.2 million resulting from the dismissal by the Federal Court of Australia of RCI's appeal of the ATO's disputed 1999 amended assessment. Readers are referred to Note 10 of the condensed consolidated financial statements for further information.

NON-US GAAP FINANCIAL MEASURES (CONTINUED)

EBITDA– is not a measure of financial performance under US GAAP and should not be considered an alternative to, or more meaningful than, income from operations, net income or cash flows as defined by US GAAP or as a measure of profitability or liquidity. Not all companies calculate EBITDA in the same manner as James Hardie has and, accordingly, EBITDA may not be comparable with other companies. Management has included information concerning EBITDA because it believes that this data is commonly used by investors to evaluate the ability of a company's earnings from its core business operations to satisfy its debt, capital expenditure and working capital requirements.

US\$ Millions	Q3 FY 2012	Q3 FY 2011	9 Months FY 2012	9 Months FY 2011
EBIT	\$ 1.8	\$ (16.9)	\$ 162.9	\$ 53.9
Depreciation and amortisation	17.0	15.9	47.8	46.9
Adjusted EBITDA	\$ 18.8	\$ (1.0)	\$ 210.7	\$ 100.8

NON-US GAAP FINANCIAL MEASURES (CONTINUED)

General corporate costs excluding ASIC expenses and domicile change related costs- General corporate costs excluding ASIC expenses and domicile change related costs is not a measure of financial performance under US GAAP and should not be considered to be more meaningful than general corporate costs. Management has included these financial measures to provide investors with an alternative method for assessing its operating results in a manner that is focussed on the performance of its ongoing operations and provides useful information regarding its financial condition and results of operations. Management uses these non-US GAAP measures for the same purposes.

US\$ Millions	Q3 FY 2012	Q3 FY 2011	9 Months FY 2012	9 Months FY 2011
General corporate costs	\$ 9.2	\$ 12.1	\$ 27.1	\$ 21.1
Excluding:				
ASIC related (expenses) recoveries	(0.3)	-	(1.0)	9.5
Domicile change related costs	-	-	-	(1.8)
General corporate costs excluding ASIC expenses and domicile change related costs	\$ 8.9	\$ 12.1	\$ 26.1	\$ 28.8