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Changes to CSR Board

- **Chairman, Dr Ian Blackburne to retire after AGM in July**
- **Jeremy Sutcliffe to succeed Dr Blackburne as chairman**
- **Rick Lee and Nick Burton Taylor to retire as non-executive directors**

CSR announced today that having successfully completed its separation strategy with the sale of Sucrogen, its chairman and two non-executive directors intend to retire from the Board.

Chairman, Dr Ian Blackburne announced his intention to retire as chairman and from the Board immediately after CSR's Annual General Meeting which will be held in July 2011.

Dr Blackburne was first appointed to the Board of CSR in 1999 and was appointed chairman after the successful demerger of Rinker in 2003. He was most recently re-elected to the Board in July 2010.

"I am proud to have served on the Board of what is a great Australian company," said Dr Blackburne.

"With the sale of Sucrogen successfully completed, and also having returned part of the sale proceeds to shareholders, I feel it is an appropriate time to retire from the Board. Now a focused Building Products company, with a very strong balance sheet, CSR has a very promising future and I wish the company every continued success.

"I also want to thank CSR shareholders for their continued support of the company. It has been an honour to serve as their chairman for the past 8 years."

CSR announced today that non-executive director, Jeremy Sutcliffe, will succeed Dr Blackburne as chairman following the Annual General Meeting in July.

Mr Sutcliffe joined CSR's Board in 2008 as an independent director. From 1 April 2010 to 31 December 2010 he served as interim managing director and CEO with the primary focus of completing the business separation.

He was formerly a director of Sims Metal Management Limited and was group CEO at Sims from 2002 to 2008. He is currently also a director of Amcor Ltd.

"I am honoured to accept the position of chairman of CSR. Working closely with my colleagues on the Board and the management team, my focus will be on delivering sustainable value for shareholders," said Mr Sutcliffe.



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“On behalf of the Board, I would also like to acknowledge the extensive contribution Ian has made, first as director, and subsequently as chairman of CSR. Ian has led the company through a significant transition to a more focused business and I want to thank him for his long-standing dedication and leadership.”

CSR announced that two non-executive directors, Rick Lee and Nick Burton Taylor, also intend to retire from the Board on 11 May 2011.

Mr Lee, a former chief executive of N.M. Rothschild Australia, joined the CSR Board in 2005 as an independent director. Mr Burton Taylor, whose career has included extensive experience in the Australian agricultural sector, joined the Board in 2008 as an independent director.

CSR had previously announced that both Mr Lee and Mr Burton Taylor would join the Board of Sucrogen Ltd, had CSR proceeded with its original intention to demerge Sucrogen to create a separately listed sugar company.

As a result of the successful sale of Sucrogen to Wilmar International, completed in December 2010, the demerger did not proceed.

In paying tribute to Mr Lee and Mr Burton Taylor, chairman, Dr Ian Blackburne said: "Both Rick and Nick have made significant contributions to CSR during their time on the Board and I would like to commend them, in particular, for their exhaustive efforts throughout 2009 and 2010 in steering CSR through the business separation process which, ultimately, has delivered such a positive outcome for shareholders".

2 May 2011

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