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NEWS RELEASE

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### **SHARE BUY-BACK OFFER**

The Chairman of Ansell, Dr Ed Tweddell, today announced the pricing formula for the previously announced Off-Market Share Buy-Back. He noted it had been established at an initial price of A\$9.00 a share, a 2.2% premium (or A\$0.19) to the weighted average price of the five trading days from September 29, 2004 through October 5, 2004. At A\$9.00 a share, he noted that this was 15% higher than the price in August immediately before the Earnings release and indication that a Buy-Back was being considered.

The Buy-Back, which requires Shareholder approval at the Annual General Meeting on October 14, 2004, will be open for acceptances on that date, if approved.

The initial price will be adjusted up or down, during the acceptance period, by movements in the S&P/ASX200 Industrial Index. It is also subject to a maximum price of A\$9.20 and a minimum price of A\$8.70. The final price will be set on November 9, 2004 and the Buy-Back Offer will close on November 12, 2004, unless extended. Ansell expects that cheques will be mailed or net proceeds delivered to Shareholders, no later than November 26, 2004.

Australian, New Zealand, United Kingdom and American Shareholders are entitled to participate in the Buy-Back. Shareholders will have the ability to withdraw or vary acceptances during the offer period.

Dr Tweddell commented, "Given Ansell's strong balance sheet and cash flows and the need to achieve a more efficient capital structure, your Board believes the Buy-Back is in the best interest of the Company. Shareholders will receive a copy of the Buy-Back Offer booklet shortly and I encourage all Shareholders to consider the offer carefully and where appropriate, seek professional advice as to whether they should accept the offer."

For further information:

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Ansell Limited is a global leader in healthcare barrier protective products. With operations in the Americas, Europe and Asia, Ansell employs more than 12,000 people worldwide and holds leading positions in the natural latex and synthetic polymer glove and condom markets. Ansell operates in three main business segments: Occupational Healthcare, supplying hand protection to the industrial market; Professional Healthcare, supplying surgical and examination gloves to healthcare professionals; and Consumer Healthcare, supplying sexual health products and consumer hand protection. Information on Ansell and its products can be found at <http://www.ansell.com>.