

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

Pelorus Property Group Ltd

ABN

45 091 209 639

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 | Options |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | 25,100,000 Options |
| 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) | Options are granted to Directors under the Share Option Terms. Options are granted to employees under the Employee Share Option Plan. In addition:
- Each Option converts to 1 fully paid ordinary PPI share
- Options may be exercised after the third anniversary
- Options expire on the fifth anniversary
- Exercise price is \$0.60 cents on the third anniversary and will increase by 0.75 cent each 3 monthly period thereafter until expiry. |

+ See chapter 19 for defined terms.

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<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>Upon exercising each option converts to 1 fully paid share. The share will rank equally with fully paid ordinary quoted shares and will participate in dividends.</p>				
<p>5 Issue price or consideration</p>	<p>Nil</p>				
<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>Part of remuneration structure for directors and employees.</p>				
<p>7 Dates of entering ⁺securities into uncertificated holdings or despatch of certificates</p>	<p>20 November 2008</p>				
<p>8 Number and ⁺class of all ⁺securities quoted on ASX (<i>including</i> the securities in clause 2 if applicable)</p>	<table border="1"> <thead> <tr> <th data-bbox="654 1344 893 1388">Number</th> <th data-bbox="893 1344 1375 1388">⁺Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="654 1388 893 1570">361,589,693</td> <td data-bbox="893 1388 1375 1570">Ordinary shares</td> </tr> </tbody> </table>	Number	⁺ Class	361,589,693	Ordinary shares
Number	⁺ Class				
361,589,693	Ordinary shares				

+ See chapter 19 for defined terms.

	Number	+Class
9 Number and +class of all +securities not quoted on ASX (<i>including</i> the securities in clause 2 if applicable)	114,200 34,020,000	Ordinary Shares – Employee Share Plan Options
10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	Upon exercising each option converts to 1 fully paid share. The share will rank equally with ordinary quoted shares and will participate in dividends.	

Part 2 - Bonus issue or pro rata issue

11 Is security holder approval required?	NA
12 Is the issue renounceable or non-renounceable?	NA
13 Ratio in which the +securities will be offered	NA
14 +Class of +securities to which the offer relates	NA
15 +Record date to determine entitlements	NA
16 Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	NA
17 Policy for deciding entitlements in relation to fractions	NA
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.	NA
19 Closing date for receipt of acceptances or renunciations	NA

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20	Names of any underwriters	NA
21	Amount of any underwriting fee or commission	NA
22	Names of any brokers to the issue	NA
23	Fee or commission payable to the broker to the issue	NA
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of ⁺ security holders	NA
25	If the issue is contingent on ⁺ security holders' approval, the date of the meeting	NA
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	NA
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	NA
28	Date rights trading will begin (if applicable)	NA
29	Date rights trading will end (if applicable)	NA
30	How do ⁺ security holders sell their entitlements <i>in full</i> through a broker?	NA
31	How do ⁺ security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	NA

⁺ See chapter 19 for defined terms.

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

Part 3 - Quotation of securities

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

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

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

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

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Entities that have ticked box 34(b)

38 Number of securities for which ⁺quotation is sought

39 Class of ⁺securities for which quotation is sought

40 Do the ⁺securities rank equally in all respects from the date of allotment with an existing ⁺class of quoted ⁺securities?

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

- 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 (<i>including</i> the securities in clause 38)	

⁺ See chapter 19 for defined terms.

Quotation agreement

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

Sign here:



Managing Director

Date: 30 December 2008

Print name: Stuart Brown

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+ See chapter 19 for defined terms.

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 Pelorus Property Group Ltd
ABN 45 091 209 639

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	Richard Hill
Date of appointment	20 July 2006

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 Richard Hill ATF Richard Hill Super Fund 8,736,039 Ordinary Shares

+ See chapter 19 for defined terms.

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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
Tampopo Pty Ltd Shareholder of Tampopo Pty Ltd	7,530,818 Ordinary Shares

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	
Nature of interest	
Name of registered holder (if issued securities)	
No. and class of securities to which interest relates	

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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 30/9/2001.

Name of entity: Pelorus Property Group Ltd
ABN: 45 091 209 639

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	Stuart Brown
Date of last notice	11 December 2008

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	Indirect Interest
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Director has a relevant interest in the registered holder of PPI shares
Date of change	24 December 2008
No. of securities held prior to change	3,922,844
Class	Ordinary Shares
Number acquired	Pro rata shortfall shares – 8,929 BQF Offer - 1,134,881
Number disposed	NIL
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	Pro rata shortfall shares - \$0.38 per PPI Share BQF Offer – 14.5 PPI shares for each BQF unit
No. of securities held after change	5,066,654
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	Pro rata shortfall shares – Acquisition of shortfall shares resulting from a pro rata offer by PPI. BQF Offer – Acquisition by PPI of Bakehouse Quarter Fund units in exchange for PPI shares.

+ See chapter 19 for defined terms.

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	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	
Interest acquired	
Interest disposed	
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
Interest after change	

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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 30/9/2001.

Name of entity: Pelorus Property Group Ltd
ABN: 45 091 209 639

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	Guy Wynn
Date of last notice	1 July 2008

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	Indirect interest
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Director has a relevant interest in the registered holder of PPI shares
Date of change	24 December 2008
No. of securities held prior to change	8,566,201
Class	Ordinary Shares
Number acquired	72,450
Number disposed	Nil
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	BQF Offer – 14.5 PPI shares for each BQF unit
No. of securities held after change	8,638,651
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	BQF Offer – Acquisition by PPI of Bakehouse Quarter Fund units in exchange for PPI shares.

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Change of Director's Interest Notice

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	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	
Interest acquired	
Interest disposed	
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
Interest after change	

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Change of Director's Interest Notice

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Introduced 30/9/2001.

Name of entity: Pelorus Property Group Ltd
ABN: 45 091 209 639

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	Seph Glew
Date of last notice	15 December 2008

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	Indirect Interest
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Director has a relevant interest in the registered holder of PPI shares
Date of change	24 December 2008
No. of securities held prior to change	17,298,701
Class	Ordinary Shares
Number acquired	Pro rata shortfall shares – 666,814 shares BQF Offer – 24,724,072 shares Planloc Acquisition – 32,037,879 shares On market purchase – 7,000 shares
Number disposed	Off Market transfer – 2,890,021 shares Change of relevant interest – 27,914 shares
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	Pro rata shortfall shares - \$0.38 per PPI Share BQF Offer – 14.5 PPI shares for each BQF unit Planloc acquisition – 16,018,939.5 shares for each Planloc share Off Market Transfers – Acquired 7,000 shares at \$0.22 per share Off Market transfers – Disposed of 222,086 shares at \$0.175 per share, 1,247,935 shares at \$0.24 per share

+ See chapter 19 for defined terms.

	and 1,420,000 at \$0.20 per share Change of relevant interest – no consideration
No. of securities held after change	71,816,531
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Pro rata shortfall shares – Acquisition of shortfall shares resulting from a pro rata offer by PPI. BQF Offer – Acquisition by PPI of Bakehouse Quarter Fund units in exchange for PPI shares. Planloc acquisition – Acquisition by PPI of all shares in Planloc Pty Ltd in exchange for PPI shares. Change of relevant interest in an associate Off Market trades

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	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
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	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

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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 30/9/2001.

Name of entity: Pelorus Property Group Ltd
ABN: 45 091 209 639

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	Paul Tresidder
Date of last notice	22 October 2008

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	Indirect interest
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Director has a relevant interest in the registered holder of PPI shares
Date of change	24 December 2008
No. of securities held prior to change	15,987,804
Class	Ordinary Shares
Number acquired	Pro rata shortfall shares – 210,817 shares BQF Offer – 23,686,622 shares Planloc Acquisition – 32,037,879 shares Change of relevant interest – 48,209 shares
Number disposed	Off Market transfer – 2,667,935 shares
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	Pro rata shortfall shares - \$0.38 per PPI Share BQF Offer – 14.5 PPI shares for each BQF unit Planloc acquisition – 16,018,939.5 shares for each Planloc share Change of relevant interest – no consideration Off Market transfers – Disposed of 1,247,935 shares at \$0.24 per share and 1,420,000 at \$0.20 per share

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Change of Director's Interest Notice

No. of securities held after change	69,303,396
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	Pro rata shortfall shares – Acquisition of shortfall shares resulting from a pro rata offer by PPI. BQF Offer – Acquisition by PPI of Bakehouse Quarter Fund units in exchange for PPI shares. Planloc acquisition – Acquisition by PPI of all shares in Planloc Pty Ltd in exchange for PPI shares. Change of relevant interest in an associate Off Market trades

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	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	
Interest acquired	
Interest disposed	
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
Interest after change	

+ See chapter 19 for defined terms.

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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 30/9/2001.

Name of entity: Pelorus Property Group Ltd
ABN: 45 091 209 639

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	Robin Tedder
Date of last notice	15 September 2008

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	Indirect interest
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Director has a relevant interest in the registered holder of PPI shares
Date of change	24 December 2008
No. of securities held prior to change	7,406,691
Class	Ordinary Shares
Number acquired	Pro rata shortfall shares – 369,656 shares BQF Offer – 9,474,342 shares
Number disposed	Nil
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	Pro rata shortfall shares - \$0.38 per PPI Share BQF Offer – 14.5 PPI shares for each BQF unit
No. of securities held after change	17,250,689
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	Pro rata shortfall shares – Acquisition of shortfall shares resulting from a pro rata offer by PPI. BQF Offer – Acquisition by PPI of Bakehouse Quarter Fund units in exchange for PPI shares.

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Change of Director's Interest Notice

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	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	
Interest acquired	
Interest disposed	
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
Interest after change	

+ See chapter 19 for defined terms.

Form 605

Corporations Act 2001 Section 6718

Notice of ceasing to be a substantial holder

To Company Name/Scheme Pelorus Property Group Ltd
ACN/ARSN ACN 091 209 639

1. Details of substantial holder (1)

Name Guy Wynn
CAN/ARSN (if applicable) _____

The holder ceased to be a substantial holder on 24 / 12 / 08
The previous notice was given to the company on 01 / 07 / 08
The previous notice was dated 30 / 06 / 08

2. Changes in relevant interest

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was the last required to give a substantial holding notice to the company or scheme as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change (5)	Class(6) and number of securities affected	Persons votes affected
24/12/08	Guy Wynn	Change of PPI shares on issue	NA	Ord 7,975,750	Castle Bay Pty Ltd
24/12/08	Guy Wynn	Change of PPI shares on issue	NA	Ord 662,901	Castle Bay P/L <Employees Super Fund Account>

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed to the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme as follows:

Name and ACN/ARSN (if applicable)	Nature of association
NA	

4. Addresses

The addresses of persons named in this form are as follows:

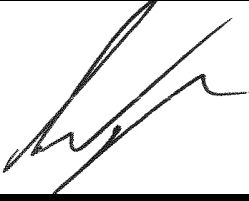
Name	Address
Guy Wynn	PO Box 612 Neutral Bay NSW 2089
Castle Bay Pty Ltd	PO Box 612 Neutral Bay NSW 2089
Castle Bay P/L <Employees Super Fund Account>	PO Box 612 Neutral Bay NSW 2089

Signature

print name Guy Wynn

Capacity

sign here



Date 30 / 12 / 08

Form 605

Corporations Act 2001 Section 6718

Notice of ceasing to be a substantial holder

To Company Name/Scheme Pelorus Property Group Ltd
ACN/ARSN ACN 091 209 639

1. Details of substantial holder (1)

Name Castle Bay Pty Ltd
ACN/ARSN (if applicable) ACN 003 407 029

The holder ceased to be a substantial holder on 24 / 12 / 08
The previous notice was given to the company on 01 / 07 / 08
The previous notice was dated 30 / 06 / 08

2. Changes in relevant interest

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was the last required to give a substantial holding notice to the company or scheme as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change (5)	Class(6) and number of securities affected	Persons votes affected
24/12/08	Castle Bay Pty Ltd	Change of PPI shares on issue	NA	Ord 7,975,750	Castle Bay Pty Ltd
24/12/08	Castle Bay P/L <Employees Super Fund Account>	Change of PPI shares on issue	NA	Ord 662,901	Castle Bay P/L <Employees Super Fund Account>

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed to the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme as follows:

Name and ACN/ARSN (if applicable)	Nature of association

4. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Castle Bay Pty Ltd	PO Box 612 Neutral Bay NSW 2089
Castle Bay P/L <Employees Super Fund Account>	PO Box 612 Neutral Bay NSW 2089



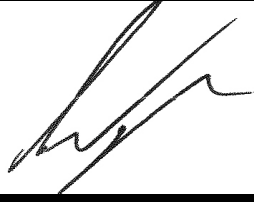
Signature

print name Guy Wynn

Capacity Director

sign here

Date 30 / 12 / 08



Form 605

Corporations Act 2001 Section 6718

Notice of ceasing to be a substantial holder

To Company Name/Scheme Pelorus Property Group Ltd
 ACN/ARSN ACN 091 209 639

1. Details of substantial holder (1)

Name Robin Tedder
 CAN/ARSN (if applicable) _____

The holder ceased to be a substantial holder on 24 / 12 / 08
 The previous notice was given to the company on 01 / 07 / 08
 The previous notice was dated 30 / 06 / 08

2. Changes in relevant interest

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was the last required to give a substantial holding notice to the company or scheme as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change (5)	Class(6) and number of securities affected	Persons votes affected
24/12/08	Robin Tedder	Change of PPI shares on issue	NA	Ord 7,916,084	Koonta Pty Ltd
24/12/08	Robin Tedder	Change of PPI shares on issue	NA	Ord 8,284,605	Koonta Pty Ltd <Koonta Super Fund Account>
24/12/08	Robin Tedder	Change of PPI shares on issue	NA	Ord 1,050,000	Rayblake Pty Ltd

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed to the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Rayblake Pty Ltd	PO Box 612 Neutral Bay NSW 2089

4. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Robin Tedder	PO Box 612 Neutral Bay NSW 2089


Koonta Pty Ltd	PO Box 612 Neutral Bay NSW 2089
Koonta Pty Ltd <Koonta Super Fund Account>	PO Box 612 Neutral Bay NSW 2089
Rayblake Pty Ltd	PO Box 612 Neutral Bay NSW 2089

Signature

print name Robin Tedder

Capacity

sign here



Date 30 / 12 / 08

Form 605

Corporations Act 2001 Section 6718

Notice of ceasing to be a substantial holder

To Company Name/Scheme Pelorus Property Group Ltd
ACN/ARSN ACN 091 209 639

1. Details of substantial holder (1)

Name Koonta Pty Ltd
ACN/ARSN (if applicable) ACN 002 011 341

The holder ceased to be a substantial holder on 24 / 12 / 08
The previous notice was given to the company on 24 / 07 / 06
The previous notice was dated 24 / 07 / 06

2. Changes in relevant interest

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was the last required to give a substantial holding notice to the company or scheme as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change (5)	Class(6) and number of securities affected	Persons votes affected
24/12/08	Koonta Pty Ltd	Change of PPI shares on issue	NA	Ord 7,916,084	Koonta Pty Ltd
24/12/08	Koonta Pty Ltd <Koonta Super Fund Account>	Change of PPI shares on issue	NA	Ord 8,284,605	Koonta Pty Ltd <Koonta Super Fund Account>

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed to the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme as follows:

Name and ACN/ARSN (if applicable)	Nature of association
NA	

4. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Koonta Pty Ltd	PO Box 612 Neutral Bay NSW 2089
Koonta Pty Ltd <Koonta Super Fund Account>	PO Box 612 Neutral Bay NSW 2089

Signature

print name Robin Tedder

Capacity Director

sign here

Date 30 / 12 / 08

A handwritten signature in black ink, appearing to read "Robin Tedder", is written over a horizontal line. The signature is cursive and somewhat stylized.

Form 605

Corporations Act 2001 Section 6718

Notice of ceasing to be a substantial holder

To Company Name/Scheme Pelorus Property Group Ltd
ACN/ARSN ACN 091 209 639

1. Details of substantial holder (1)

Name Seno Management Pty Ltd
ACN/ARSN (if applicable) ACN 050 049 164

The holder ceased to be a substantial holder on 24 / 12 / 08
The previous notice was given to the company on 01 / 07 / 08
The previous notice was dated 30 / 06 / 08

2. Changes in relevant interest

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was the last required to give a substantial holding notice to the company or scheme as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change (5)	Class(6) and number of securities affected	Persons votes affected
24/12/08	Seno Management P/L <Taipa Discr Trust>	Change of PPI shares on issue	NA	Ord 11,355,828	Seno Management P/L <Taipa Discr Trust>
24/12/08	Seno Management P/L <Seno Super Fund>	Change of PPI shares on issue	NA	Ord 2,903,100	Seno Management P/L <Seno Super Fund>

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed to the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme as follows:

Name and ACN/ARSN (if applicable)	Nature of association
NA	

4. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Seno Management P/L <Taipa Discr Trust>	PO Box 612 Neutral Bay NSW 2089

Seno Management P/L <Seno Super Fund>	PO Box 612 Neutral Bay NSW 2089
---------------------------------------	---------------------------------

Signature

print name Seph Glew

Capacity Director

sign here

Date 30 / 12 / 08



Form 605

Corporations Act 2001 Section 6718

Notice of ceasing to be a substantial holder

To Company Name/Scheme Pelorus Property Group Ltd
ACN/ARSN ACN 091 209 639

1. Details of substantial holder (1)

Name Lymkeesh Pty Ltd
ACN/ARSN (if applicable) ACN 003 396 790

The holder ceased to be a substantial holder on 24 / 12 / 08
The previous notice was given to the company on 01 / 07 / 08
The previous notice was dated 30 / 06 / 08

2. Changes in relevant interest

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was the last required to give a substantial holding notice to the company or scheme as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change (5)	Class(6) and number of securities affected	Persons votes affected
24/12/08	Lymkeesh P/L	Change of PPI shares on issue	NA	Ord 11,285,837	Lymkeesh P/L
24/12/08	Lymkeesh P/L <Employees Super Fund>	Change of PPI shares on issue	NA	Ord 636,097	Lymkeesh P/L <Employees Super Fund>

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed to the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme as follows:

Name and ACN/ARSN (if applicable)	Nature of association
NA	

4. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Lymkeesh P/L	PO Box 612 Neutral Bay NSW 2089
Lymkeesh P/L <Employees Super Fund>	PO Box 612 Neutral Bay NSW 2089


Signature

print name Paul Tresidder

Capacity Director

sign here

Date 30 / 12 / 08

Form 603Corporations Act 2001
Section 671B**Notice of initial substantial holder**To Company Name/Scheme **Pelorus Property Group Ltd**ACN/ARSN **ACN 091 209 639****1. Details of substantial holder (1)**Name **Hollia Pty Ltd**ACN/ARSN (if applicable) **ACN 077 757 165**The holder became a substantial holder on **24/12/2008****2. Details of voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
ORD	43,074,997	43,074,997	11.91%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Hollia P/L	Direct	Ord 43,074,997

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Hollia P/L	Hollia P/L	Hollia P/L	Ord 43,074,997

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
See Appendix "A"				

Appendix A
Form 603
Hollia Pty Ltd

Holder of Relevant Interest	Date of acquisition	Consideration (9)		Class and no. of securities
		Cash	Non-Cash	
Hollia P/L	23/12/08	\$299,504.40		Ord 1,247,935
Hollia P/L	24/12/08		2 Planloc Pty Ltd shares	Ord 32,037,879
Hollia P/L	24/12/08		14.5 PPI shares per BQF unit	Ord 9,789,183

Form 603Corporations Act 2001
Section 671B**Notice of initial substantial holder**To Company Name/Scheme **Pelorus Property Group Ltd**ACN/ARSN **ACN 091 209 639****1. Details of substantial holder (1)**Name **Jagar Holdings Pty Ltd**ACN/ARSN (if applicable) **ACN 059 598 551**The holder became a substantial holder on **24/12/2008****2. Details of voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
ORD	43,074,998	43,074,998	11.91%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Jagar Holdings P/L	Direct	Ord 43,074,998

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Jagar Holdings P/L	Jagar Holdings P/L	Jagar Holdings P/L	Ord 43,074,998

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
See Appendix "A"				

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
NA	

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Jagar Holdings P/L	PO Box 612 Neutral Bay NSW 2089

Signature

print name **Seph Glew**

capacity **Director**

sign here



date **30/12/2008**

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

Appendix A
Form 603
Jagar Holdings Pty Ltd

Holder of Relevant Interest	Date of acquisition	Consideration (9)		Class and no. of securities
		Cash	Non-Cash	
Jagar Holdings P/L	23/12/08	\$299,504.40		Ord 1,247,935
Jagar Holdings P/L	24/12/08		2 Planloc Pty Ltd shares	Ord 32,037,879
Jagar Holdings P/L	24/12/08		14.5 PPI shares per BQF unit	Ord 9,789,184

Form 604Corporations Act 2001
Section 671B**Notice of change of interests of substantial holder**To Company Name/Scheme **Pelorus Property Group Limited**ACN/ARSN **091 209 639****1. Details of substantial holder (1)**Name **Vintage Capital Pty Ltd**ACN/ARSN (if applicable) **ACN 116 337 592**There was a change in the interests of the
substantial holder on **24/12/08**The previous notice was given to the company on **20/10/08**The previous notice was dated **20/10/08****2. Previous and present voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
ORD	9,279,018	8.14%	47,359,904	13.09%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
See Appendix "A"					

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Vintage Capital Pty Ltd	Vintage Capital Pty Ltd	Vintage Capital Pty Ltd	Director	ORD 47,359,904	47,359,904

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
NA	

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Vintage Capital Pty Ltd	PO Box 612 Neutral Bay NSW 2089

Signature

print name **Robin Tedder** capacity **Director**

sign here  date **30/12/08**

NOTES

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Appendix A

Form 604

Vintage Capital Pty Ltd

ACN: 116 337 592

Date of Change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class	Number of Securities	Person's votes affected
21/11/08	Vintage Capital Pty Ltd	On Market Purchase	\$ 4,761.020	Ord	28,006	Vintage Capital Pty Ltd
25/11/08	Vintage Capital Pty Ltd	On Market Purchase	\$ 1,376.150	Ord	8,095	Vintage Capital Pty Ltd
26/11/08	Vintage Capital Pty Ltd	On Market Purchase	\$ 740.690	Ord	4,357	Vintage Capital Pty Ltd
4/12/08	Vintage Capital Pty Ltd	On Market Purchase	\$ 20,558.600	Ord	102,793	Vintage Capital Pty Ltd
19/12/08	Vintage Capital Pty Ltd	On Market Purchase	\$ 169,648.720	Ord	446,444	Vintage Capital Pty Ltd
24/12/08	Vintage Capital Pty Ltd	On Market Purchase	2,584,358 BQF units	Ord	37,473,191	Vintage Capital Pty Ltd

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Pelorus Property Group Ltd
ACN/ARSN ACN 091 209 639

1. Details of substantial holder (1)

Name Joseph Glew
ACN/ARSN (if applicable) _____

There was a change in the interests of the substantial holder on 24 / 12 / 08
The previous notice was given to the company on 01 / 07 / 08
The previous notice was dated 30 / 06 / 08

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
ORD	11,769,191	10.356%	11,355,828	3.140%
ORD	2,495,870	2.196%	5,655,203	1.563%
ORD	18,985	0.017%	250,000	0.069%
ORD	18,985	0.017%	0	0
ORD	1,273,978	1.121%	2,903,100	0.803%
ORD	1,420,000	1.249%	8,427,402	2.330%
ORD	0	0	43,074,998	11.909%
ORD	0	0	150,000	0.041%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
See Appendix "A"					

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Seph Glew	Seno Management P/L <Taipa Discr Trust>	Seno Management P/L <Taipa Discr Trust>	Director & Shareholder	Ord 11,355,828	11,355,828

Seph Glew	Sao Investments P/L	Sao Investments P/L	Director & Shareholder	Ord 5,655,203	5,655,203
Seph Glew	S M Glew	S M Glew	Guardian of Registered Holder	Ord 250,000	250,000
Seph Glew	Seno Management P/L <Seno Super Fund>	Seno Management P/L <Seno Super Fund>	Director & Shareholder	Ord 2,903,100	2,903,100
Seph Glew	Jagar Property Consultants P/L	Jagar Property Consultants P/L	Director & Shareholder	Ord 8,427,402	8,427,402
Seph Glew	Jagar Holdings P/L	Jagar Holdings P/L	Director & Shareholder	Ord 43,074,998	43,074,998
Seph Glew	Valview P/L <Reservoir Trust>	Valview P/L <Reservoir Trust>	Director & Shareholder	Ord 150,000	150,000

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Jagar Holdings P/L	Director and shareholder of Jagar Holdings P/L

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Seno Management P/L <Taipa Discr Trust>	PO Box 612 Neutral Bay NSW 2089
Sao Investments P/L	PO Box 612 Neutral Bay NSW 2089
S M Glew	PO Box 612 Neutral Bay NSW 2089
Seno Management P/L <Seno Super Fund>	PO Box 612 Neutral Bay NSW 2089
Jagar Property Consultants P/L	PO Box 612 Neutral Bay NSW 2089
Jagar Holdings P/L	PO Box 612 Neutral Bay NSW 2089
Valview P/L <Reservoir Trust>	PO Box 612 Neutral Bay NSW 2089

Signature

Print name

Seph Glew

Capacity

Sign here

Date

30 / 12 / 08



Appendix A
Form 604
Seph Glew

Date of Change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class	Number of Securities	Person's votes affected
4/07/08	Seno Management P/L <Seno Super Fund>	On Market Transfer	\$9,055.66	ORD	26,022	Seno Management P/L <Seno Super Fund>
18/07/08	Seno Management P/L <Taipa Discr Trust>	On Market Transfer	\$4,743.62	ORD	15,302	Seno Management P/L <Taipa Discr Trust>
21/07/08	Seno Management P/L <Taipa Discr Trust>	On Market Transfer	\$4,807.17	ORD	15,507	Seno Management P/L <Taipa Discr Trust>
10/09/08	Seno Management P/L <Seno Super Fund>	On Market Transfer	\$2,195.52	ORD	6,861	Seno Management P/L <Seno Super Fund>
12/09/08	Seno Management P/L <Seno Super Fund>	On Market Transfer	\$15,000.00	ORD	50,000	Seno Management P/L <Seno Super Fund>
24/09/08	Valview P/L <Reservoir Trust>	On Market Transfer	\$21,254.75	ORD	72,050	Valview P/L <Reservoir Trust>
29/09/08	Valview P/L <Reservoir Trust>	On Market Transfer	\$870.25	ORD	2,950	Valview P/L <Reservoir Trust>
15/10/08	Valview P/L <Reservoir Trust>	On Market Transfer	\$15,750.00	ORD	75,000	Valview P/L <Reservoir Trust>
30/11/08	Jagar Property Consultants P/L	Off Market Transfer	\$284,000.00	ORD	(1,420,000)	Jagar Property Consultants P/L
5/12/08	Seno Management P/L <Seno Super Fund>	On Market Transfer	\$4,737.18	ORD	22,558	Seno Management P/L <Seno Super Fund>
11/12/08	Seno Management P/L <Seno Super Fund>	On Market Transfer	\$3,762.82	ORD	15,442	Seno Management P/L <Seno Super Fund>
19/12/08	Seno Management P/L <Seno Super Fund>	Allotment of pro rata offer shortfall shares	\$144,585.87	ORD	438,139	Seno Management P/L <Seno Super Fund>
19/12/08	Jagar Property Consultants P/L	Allotment of pro rata offer shortfall shares	\$69,569.61	ORD	210,817	Jagar Property Consultants P/L
19/12/08	S M Glew	Allotment of pro rata offer shortfall shares	\$2,946.57	ORD	8,929	S M Glew
19/12/08	J A Glew	Allotment of pro rata offer shortfall shares	\$2,946.57	ORD	8,929	J A Glew
23/12/08	Jagar Holdings P/L	Off Market Transfer	\$299,504.40	ORD	1,247,935	Jagar Holdings P/L
23/12/08	Sao Investments P/L	Off Market Transfer	\$599,008.80	ORD	(2,495,870)	Sao Investments P/L
24/12/08	Jagar Holdings P/L	Issue as a result of Planloc acquisition	2 Planloc Pty Ltd shares	ORD	32,037,879	Jagar Holdings P/L
24/12/08	Seno Management P/L <Seno Super Fund>	Issue as a result of BQF Offer	14.5 PPI shares per BQF unit	ORD	1,063,100	Seno Management P/L <Seno Super Fund>
24/12/08	Jagar Property Consultants P/L	Issue as a result of BQF Offer	14.5 PPI shares per BQF unit	ORD	8,216,585	Jagar Property Consultants P/L
24/12/08	Sao Investments P/L	Issue as a result of BQF Offer	14.5 PPI shares per BQF unit	ORD	5,655,203	Sao Investments P/L
24/12/08	Jagar Holdings P/L	Issue as a result of BQF Offer	14.5 PPI shares per BQF unit	ORD	9,789,184	Jagar Holdings P/L
24/12/08	Seno Management P/L <Seno Super Fund>	On Market Purchase	\$1,540.00	ORD	7,000	Seno Management P/L <Seno Super Fund>
30/12/08	J A Glew	Change in relevant interest	NA	ORD	(250,000)	J A Glew

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Pelorus Property Group Ltd
ACN/ARSN ACN 091 209 639

1. Details of substantial holder (1)

Name Paul Tresidder
ACN/ARSN (if applicable) _____

There was a change in the interests of the substantial holder on 24 / 12 / 08
The previous notice was given to the company on 01 / 07 / 08
The previous notice was dated 30 / 06 / 08

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
ORD	12,085,837	10.634%	11,285,837	3.120%
ORD	2,495,870	2.196%	5,655,203	1.563%
ORD	1,420,000	1.249%	8,427,402	2.330%
ORD	636,097	0.560%	636,097	0.176%
ORD	0	0	43,074,997	11.909%
ORD	0	0	150,000	0.041%
ORD	0	0	48,209	0.013%
ORD	0	0	25,651	0.007%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
See Appendix "A"					

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Paul Tresidder	Paul Tresidder	Paul Tresidder	Direct	Ord 25,651	25,651
Paul Tresidder	Lymkeesh P/L	Lymkeesh P/L	Director & Shareholder	Ord 11,285,837	11,285,837
Paul Tresidder	Lymkeesh P/L	Lymkeesh P/L	Director &	Ord 636,097	636,097

	<Employees Super Fund>	<Employees Super Fund>	Shareholder		
Paul Tresidder	Sao Investments P/L	Sao Investments P/L	Director & Shareholder	Ord 5,655,203	5,655,203
Paul Tresidder	L Tresidder	L Tresidder	Associate	Ord 48,209	48,209
Paul Tresidder	Jagar Property Consultants P/L	Jagar Property Consultants P/L	Director & Shareholder	Ord 8,427,402	8,427,402
Paul Tresidder	Hollia P/L	Hollia P/L	Director & Shareholder	Ord 43,074,997	43,074,997
Paul Tresidder	Valview P/L <Reservoir Trust>	Valview P/L <Reservoir Trust>	Director & Shareholder	Ord 150,000	150,000

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
L Tresidder	Spouse
Hollia P/L	Director and Shareholder of Hollia P/L

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Paul Tresidder	PO Box 612 Neutral Bay NSW 2089
Lymkeesh P/L	PO Box 612 Neutral Bay NSW 2089
Lymkeesh P/L <Employees Super Fund>	PO Box 612 Neutral Bay NSW 2089
Sao Investments P/L	PO Box 612 Neutral Bay NSW 2089
L Tresidder	PO Box 612 Neutral Bay NSW 2089
Jagar Property Consultants P/L	PO Box 612 Neutral Bay NSW 2089
Hollia P/L	PO Box 612 Neutral Bay NSW 2089

Signature

Print name
Sign here

Paul Tresidder

Capacity

Date 30 / 12 / 08

Appendix A
Form 604
Paul Tresidder

Date of Change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class	Number of Securities	Person's votes affected
27/08/08	Lymkeesh P/L	On Market Transfer	\$240,000.00	ORD	(800,000)	Lymkeesh P/L
24/09/08	Valview P/L <Reservoir Trust>	On Market Transfer	\$21,254.75	ORD	72,050	Valview P/L <Reservoir Trust>
29/09/08	Valview P/L <Reservoir Trust>	On Market Transfer	\$870.25	ORD	2,950	Valview P/L <Reservoir Trust>
15/10/08	Valview P/L <Reservoir Trust>	On Market Transfer	\$15,750.00	ORD	75,000	Valview P/L <Reservoir Trust>
30/11/08	Jagar Property Consultants P/L	Off Market Transfer	\$284,000.00	ORD	(1,420,000)	Jagar Property Consultants P/L
19/12/08	Jagar Property Consultants P/L	Allotment of pro rata offer shortfall shares	\$69,569.61	ORD	210,817	Jagar Property Consultants P/L
23/12/08	Hollia P/L	Off Market Transfer	\$299,504.40	ORD	1,247,935	Hollia P/L
23/12/08	Sao Investments P/L	Off Market Transfer	\$599,008.80	ORD	(2,495,870)	Sao Investments P/L
24/12/08	Hollia P/L	Issue as a result of Planloc acquisition	2 Planloc Pty Ltd shares	ORD	32,037,879	Hollia P/L
24/12/08	Jagar Property Consultants P/L	Issue as a result of BQF Offer	14.5 PPI shares per BQF unit	ORD	8,216,585	Jagar Property Consultants P/L
24/12/08	Sao Investments P/L	Issue as a result of BQF Offer	14.5 PPI shares per BQF unit	ORD	5,655,203	Sao Investments P/L
24/12/08	Hollia P/L	Issue as a result of BQF Offer	14.5 PPI shares per BQF unit	ORD	9,789,183	Hollia P/L
24/12/08	Paul Tresidder	Issue as a result of BQF Offer	14.5 PPI shares per BQF unit	ORD	25,651	Paul Tresidder
30/12/08	L Tresidder	Change in relevant interest	NA	ORD	48,209	L Tresidder