

**Form 603**Corporations Act 2001  
Section 671B**Notice of initial substantial holder****To** Company Name/Scheme **Everest Financial Group Limited**ACN/ARSN **ACN 112 480 145****1. Details of substantial holder (1)**Name **Wilson Asset Management Group (refer entities listed in Annexure A)**

ACN/ARSN (if applicable)

The holder became a substantial holder on **19/07/2010****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)
<b>Ordinary Shares</b>	<b>18,078,697</b>	<b>18,078,697</b>	<b>7.19%</b>

**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
<b>Wilson Asset Management Group</b>	<b>Refer Annexure B</b>	<b>18,078,697 Ord Shares</b>

**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
<b>Refer Annexure B</b>			

**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	
<b>Refer Annexure B</b>				

**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
Not applicable	

**7. Addresses**

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

Name	Address
Refer Annexure B	

**Signature**

print name      **Kate Thorley**      capacity      **Company Secretary**

sign here      *K Thorley*      date      **19/07/2010**

**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.

**This is Annexure A of 1 page referred to in Form 603**

**Wilson Management Group**

**1. Details of Wilson Management Group**

Wilson Asset Management (International) Pty Limited (ACN 081 047 118)

MAM Pty Limited (ACN 100 276 542)

WAM Capital Limited (ACN 086 587 395)

Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund (ACN 081 032 000)

Wilson Investment Fund Limited (ACN 100 504 541)

WAM Active Limited (ACN 126 420 719)

Signed: *A. Thordley*

Date: *9/7/2010*

This is Annexure B of 1 page referred to in Form 603

**Wilson Management Group**

**4. Present registered holders**

Holder of relevant interest	Registered holder of securities	Persons entitled to be registered as holder	Nature of relevant interest	Class and number of securities	Person's votes
Wilson Asset Management Group	RBC Dexia Investor Services	WAM Capital Limited	Management of portfolio of investments of WAM Capital Limited	13,197,449 ordinary shares	13,197,449
Wilson Asset Management Group	RBC Dexia Investor Services	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	Management of portfolio of investments of Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	1,807,870 ordinary shares	1,807,870
Wilson Asset Management Group	RBC Dexia Investor Services	WAM Active Limited	Management of portfolio of investments of WAM Active Limited	3,073,378 ordinary shares	3,073,378

**5. Consideration**

Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund				
Date of Acquisition	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Class and number of securities affected
04-Jun-10	Wilson Asset Management Group	Underlying portfolios bought shares	\$29,038.74	770,974 ordinary shares
18-Jun-10	Wilson Asset Management Group	Underlying portfolios bought shares	\$617.71	15,000 ordinary shares
22-Jun-10	Wilson Asset Management Group	Underlying portfolios bought shares	\$2,375.70	56,586 ordinary shares
28-Jun-10	Wilson Asset Management Group	Underlying portfolios bought shares	\$5,995.87	133,250 ordinary shares
30-Jun-10	Wilson Asset Management Group	Underlying portfolios bought shares	\$241.06	5,000 ordinary shares
16-Jul-10	Wilson Asset Management Group	Underlying portfolios bought shares	\$2,410.56	48,000 ordinary shares
19-Jul-10	Wilson Asset Management Group	Underlying portfolios bought shares	\$39,124.39	779,060 ordinary shares
<b>WAM Active Ltd</b>				
04-Jun-10	Wilson Asset Management Group	Underlying portfolios bought shares	\$49,365.86	1,310,656 ordinary shares
18-Jun-10	Wilson Asset Management Group	Underlying portfolios bought shares	\$1,050.10	25,500 ordinary shares
22-Jun-10	Wilson Asset Management Group	Underlying portfolios bought shares	\$4,038.69	96,196 ordinary shares
28-Jun-10	Wilson Asset Management Group	Underlying portfolios bought shares	\$10,192.93	226,524 ordinary shares
30-Jun-10	Wilson Asset Management Group	Underlying portfolios bought shares	\$409.80	8,500 ordinary shares
16-Jul-10	Wilson Asset Management Group	Underlying portfolios bought shares	\$4,097.95	81,600 ordinary shares
19-Jul-10	Wilson Asset Management Group	Underlying portfolios bought shares	\$66,511.47	1,324,402 ordinary shares
<b>WAM Capital Ltd</b>				
04-Jun-10	Wilson Asset Management Group	Underlying portfolios bought shares	\$211,982.77	5,628,110 ordinary shares
18-Jun-10	Wilson Asset Management Group	Underlying portfolios bought shares	\$4,509.26	109,500 ordinary shares
22-Jun-10	Wilson Asset Management Group	Underlying portfolios bought shares	\$17,342.63	413,078 ordinary shares
28-Jun-10	Wilson Asset Management Group	Underlying portfolios bought shares	\$43,769.74	972,723 ordinary shares
30-Jun-10	Wilson Asset Management Group	Underlying portfolios bought shares	\$1,759.71	36,500 ordinary shares
16-Jul-10	Wilson Asset Management Group	Underlying portfolios bought shares	\$17,597.09	350,400 ordinary shares
19-Jul-10	Wilson Asset Management Group	Underlying portfolios bought shares	\$285,608.07	5,687,138 ordinary shares

**7. Addresses**

Name	Address
Wilson Asset Management (International) Pty Limited	Level 11, 139 Macquarie Street, Sydney NSW 2000
MAM Pty Limited	Level 11, 139 Macquarie Street, Sydney NSW 2000
WAM Capital Limited	Level 11, 139 Macquarie Street, Sydney NSW 2000
Botanical Nominees Pty Limited	Level 11, 139 Macquarie Street, Sydney NSW 2000
Wilson Investment Fund Limited	Level 11, 139 Macquarie Street, Sydney NSW 2000
WAM Active Limited	Level 11, 139 Macquarie Street, Sydney NSW 2000
RBC Dexia Investor Services	Level 17, 2 Park Street, Sydney NSW 2000

Signed: *[Signature]*  
 Date: 19/7/2010