

# Form 604

Corporations Act 2001  
Section 671B

## Notice of change of interests of substantial holder

To: Company Name/Scheme **Wallace Absolute Return Limited (WAB)**  
ACN/ARSN **100 854 788**

### 1. Details of substantial holder (1)

Name **Presmore Pty Limited ATF Smith Miller Family Trust, Armidale Investment Company Pty Limited and Sandon Capital Pty Limited**  
ACN/ARSN (if applicable) **003 430 779, 143 917 088 and 130 853 691**

There was a change in the interests of the substantial holder on **27/8/10**  
The previous notice was given to the company on **04/08/10**  
The previous notice was dated **03/08/10**

### 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)
Ordinary Shares	17,721,434	21.0%	18,621,832	22.0%

### 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
Refer Annexure 1					

### 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
Presmore Pty Limited ATF Smith Miller Family Trust	Presmore Pty Limited	Presmore Pty Limited	Beneficial Owner	9,842,374 Ordinary Shares	9,842,374
Sandon Capital Pty Limited	National Nominees Limited	National Nominees Limited	Relevant interest under section 608(1) of the Corporations Act as the beneficial holder WAB shares.	372,810 Ordinary Shares	372,810

Armidale Investment Company Pty Ltd	Armidale Investment Company Pty Ltd	Armidale Investment Company Pty Ltd	Beneficial Owner	3,314,751 Ordinary Shares	3,314,751
Armidale Investment Company Pty Ltd	Accepting ordinary shareholders	Armidale Investment Company Pty Ltd	Relevant interest under section 608(1) of the Corporations Act as a result of acceptances received under Armidale Investment Company Pty Limited's off-market takeover bid for WAB made on 12 July 2010	5,091,897 Ordinary Shares	5,091,897

### 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
N/A	

### 6. Addresses

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

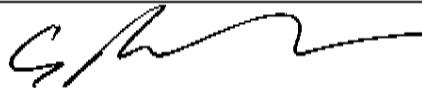
Name	Address
Armidale Investment Company Pty Limited	180 Beardy Street, Armidale NSW 2350
Presmore Pty Limited	180 Beardy Street, Armidale NSW 2350
Sandon Capital Pty Limited	Level 11, 139 Macquarie Street, NSW 2000

## Signature

print name Gabriel Radzyminski

capacity Director, Sandon Capital Pty Ltd

sign here



date 30/8/10


## 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 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.
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This is Annexure 1 of 1 page referred to in Form 604 – Notice of change of interest of substantial holder



Gabriel Radzaminski, Director, Sandon Capital Pty Ltd

**Wallace Absolute Return Ltd - Presmore/AIC/Sandon**

**Appendix 1** Offer price 7.3cps  
**As at:** 27/08/2010

<u>Date</u>	<u>Qty</u>	<u>Consideration</u>	<u>Entity</u>
3-Mar-10	5,153,919	255,634	Presmore
18-Mar-10	92,810	4,125	Presmore
18-Mar-10	92,810	4,125	Sandon
21-Jun-10	958,516	48,788	AIC
22-Jun-10	437,750	24,383	AIC
23-Jun-10	1,082,650	63,653	AIC
24-Jun-10	69,478	4,099	AIC
25-Jun-10	202,500	11,724	AIC
28-Jun-10	73,092	4,166	AIC
29-Jun-10	490,765	28,955	AIC
16-Jul-10	9,466	691	AIC Off-Market Acceptances
19-Jul-10	10,000	730	AIC Off-Market Acceptances
20-Jul-10	112,833	8,237	AIC Off-Market Acceptances
21-Jul-10	92	7	AIC Off-Market Acceptances
22-Jul-10	1,086,676	79,327	AIC Off-Market Acceptances
26-Jul-10	110,074	8,035	AIC Off-Market Acceptances
27-Jul-10	49,100	3,584	AIC Off-Market Acceptances
28-Jul-10	1,205,199	87,980	AIC Off-Market Acceptances
30-Jul-10	679,400	49,596	AIC Off-Market Acceptances
2-Aug-10	10,000	730	AIC Off-Market Acceptances
3-Aug-10	918,659	67,062	AIC Off-Market Acceptances
4-Aug-10	48,750	3,559	AIC Off-Market Acceptances
5-Aug-10	40,077	2,926	AIC Off-Market Acceptances
6-Aug-10	35,668	2,604	AIC Off-Market Acceptances
9-Aug-10	29,917	2,184	AIC Off-Market Acceptances
10-Aug-10	41,704	3,044	AIC Off-Market Acceptances
12-Aug-10	87,817	6,411	AIC Off-Market Acceptances
13-Aug-10	167,690	12,241	AIC Off-Market Acceptances
17-Aug-10	69,500	5,074	AIC Off-Market Acceptances
18-Aug-10	151,400	11,052	AIC Off-Market Acceptances
19-Aug-10	3,773	275	AIC Off-Market Acceptances
23-Aug-10	40,000	2,920	AIC Off-Market Acceptances
24-Aug-10	7,000	511	AIC Off-Market Acceptances
25-Aug-10	7,168	523	AIC Off-Market Acceptances
26-Aug-10	31,850	2,325	AIC Off-Market Acceptances
27-Aug-10	138,084	10,080	AIC Off-Market Acceptances