

TIGA TRADING PTY LTD

ABN 95 118 961 210

Level 39, 55 Collins Street, Melbourne Vic 3000

Telephone: +61 3 9921 7171 Facsimile: +61 3 9921 7100

23 December 2011

BY ASX ONLINE - 4 pages

Manager Company Announcements
ASX Limited
Level 10
20 Bond Street
SYDNEY 2000

Dear Sir/Madam,

**Notice of initial of substantial shareholder
Resource Equipment Limited [ASX:RQL]**

Following is a Form 603 *Notice of initial substantial holder* dated 23 December 2011 in accordance with section 671B of the Corporations Act 2001 (the Act).

Yours sincerely,



CRAIG A G SMITH ACIS, CPA
Secretary

Form 603
Corporations Act 2001
Section 671B

Notice of initial substantial holder

To: company name/scheme	RESOURCE EQUIPMENT LIMITED
ACN/ARSN	ABN 83 098 812 492

1. Details of substantial holder

Name	TIGA TRADING PTY LTD ACN 118 961 210 and each of its related bodies corporate listed in this Notice and in the attached Schedule "A" to this Notice and Jasforce Pty Ltd ACN 007 167 173
ACN (if applicable)	As above

The holder became a substantial holder on 13/12/11

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 had a relevant interest in on the date the substantial holder became of substantial holder are as follows:

Class of Securities	Number of securities	Person's votes	Voting power
Fully paid ordinary shares	12,933,400	12,933,400	5.24%

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	Class and number of securities
TIGA Trading Pty Ltd	Beneficial owner of voting shares	11,919,673 fully paid ordinary shares
Thorney Investment Group Australia Pty Ltd	By virtue of section 608 of the Corporations Act 2001	11,919,673 fully paid ordinary shares
Jasforce Pty Ltd	Beneficial owner of voting shares	1,013,727 fully paid ordinary shares

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	Class and number of securities
TIGA Trading Pty Ltd	UBS Nominees Pty Ltd	UBS Nominees Pty Ltd	11,919,673 fully paid ordinary shares
Jasforce Pty Ltd	Jasforce Pty Ltd	Jasforce Pty Ltd	1,013,727 fully paid ordinary shares

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	Cash consideration	Class and number of securities
TIGA	27-Oct-11 to 13-Dec-11	Market prices	3,204,746 ordinary shares

6. Associates

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

Name	Nature of association
Thorney Investment Group Australia Pty Ltd ACN 117 488 892	Thorney Investment Group Australia Pty Ltd is the registered holder of all the issued shares in TIGA Trading Pty Ltd and Thorney Holdings Pty Ltd
Jasforce Pty Ltd	An associate by virtue of Section 11 of the Corporations Act 2001 (Cth)

7. Addresses

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

Name	Address
TIGA Trading Pty Ltd	Level 39, 55 Collins Street, Melbourne 3000
Thorney Investment Group Australia Pty Ltd	Level 39, 55 Collins Street, Melbourne 3000
Jasforce Pty Ltd	C/- TWF Partners, Level 4, 25 Claremont Street, South Yarra, 3141


Signature

Print name CRAIG A G SMITH ACIS. CPA

Capacity SECRETARY

Sign here

Date 23 December 2011



This is the schedule referred to in the Form 603 Notice of initial substantial holder and signed by me and dated 23 December 2011.



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CRAIG A G SMITH ACIS. CPA
Secretary

SCHEDULE 'A'

RELATED BODIES CORPORATE OF TIGA TRADING PTY LTD

Thistle Holdings Pty Ltd, ACN 075 051 464, Level 39, 55 Collins Street, Melbourne 3000
Thistle Custodians Pty Ltd 078 027 193, Level 39, 55 Collins Street, Melbourne 3000
Thorney Holdings Pty Ltd, ACN 006 262 835, Level 39, 55 Collins Street, Melbourne 3000
Thorney International Pty Ltd, ACN 132 886 698, Level 39, 55 Collins Street, Melbourne 3000
TIGA Property Pty Ltd, ACN 117 811 453, Level 39, 55 Collins Street, Melbourne 3000
TIGA (Ballarat) Pty Ltd, ACN 117 812 030, Level 39, 55 Collins Street, Melbourne 3000
TIGA (Doncaster East) Pty Ltd, ACN 118 521 412, Level 39, 55 Collins Street, Melbourne 3000
TIGA (Hawthorn) Pty Ltd, ACN 126 952 663, Level 39, 55 Collins Street, Melbourne 3000
TIGA Tails Pty Ltd, ACN 080 534 416, Level 39, 55 Collins Street, Melbourne 3000