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12 May 2011

Fax transmission

Company Announcements  
 Australian Securities Exchange  
 20 Bridge Street  
 SYDNEY NSW 2000

**Fax 1300 135 638**

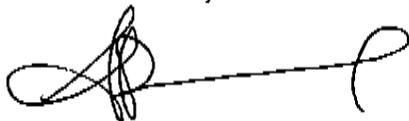
Dear Sirs

**Industrea Limited (ASX Code IDL)  
 Notice of ceasing to be a substantial holder**

We act for Graham & Linda Huddy Nominees Pty Ltd.

**Attached** is a Form 605 notice of ceasing to be a substantial holder in respect of Industrea Limited (ASX:IDL).

Yours faithfully



**Aaron Dahl**  
 Senior Associate

attachment  
 11879225v1

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**Form 605**  
Corporations Act 2001  
Section 671B

**Notice of ceasing to be a substantial holder**

To Company Name/Scheme Industrea Limited

ACN/ARSN 010 720 117

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

Name Graham & Linda Huddy Nominees Pty Ltd  
ACN/ARSN (if applicable) 125 747 266

The holder ceased to be a substantial holder on 12/05/2011  
The previous notice was given to the company on 26/10/2010  
The previous notice was dated 26/10/2010

**2. Changes in relevant interests**

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 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 (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
13/04/2011	Graham & Linda Huddy Nominees Pty Ltd as trustee for the Graham and Linda Huddy Family Trust	On market sale of 726,763 shares	\$1,090,144.50	ORD 726,763	726,763
02/05/2011	Graham & Linda Huddy Nominees Pty Ltd as trustee for the Graham and Linda Huddy Family Trust	On market sale of 100,000 shares	\$147,000	ORD 100,000	100,000
03/05/2011	Graham & Linda Huddy Nominees Pty Ltd as trustee for the Graham and Linda Huddy Family Trust	On market sale of 100,000 shares	\$149,500	ORD 100,000	100,000
03/05/2011	Graham & Linda Huddy Nominees Pty Ltd as trustee for the Graham and Linda Huddy Family Trust	On market sale of 200,000 shares	\$301,020	ORD 200,000	200,000
05/05/2011	Graham & Linda Huddy Nominees Pty Ltd as trustee for the Graham and Linda Huddy Family Trust	On market sale of 150,000 shares	\$228,000	ORD 150,000	150,000
09/05/2011	Graham & Linda Huddy Nominees Pty Ltd as trustee for the Graham and Linda Huddy Family Trust	On market sale of 165,083 shares	\$254,260.84	ORD 165,083	165,083
10/05/2011	Graham & Linda Huddy Nominees Pty Ltd as trustee for the Graham and Linda Huddy Family Trust	On market sale of 134,917 shares	\$210,430.04	ORD 134,917	134,917
10/05/2011	Graham & Linda Huddy Nominees Pty Ltd as trustee for the Graham and Linda Huddy Family Trust	On market sale of 50,000 shares	\$79,500	ORD 50,000	50,000

11/05/2011	Graham & Linda Huddy Nominees Pty Ltd as trustee for the Graham and Linda Huddy Family Trust	On market sale of 75,000 shares	\$119,625	ORD 75,000	75,000
12/05/2011	Graham & Linda Huddy Nominees Pty Ltd as trustee for the Graham and Linda Huddy Family Trust	On market sale of 45,882,011 shares	\$65,152,455.62	ORD 45,882,011	45,882,011

### 3. Changes in association

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

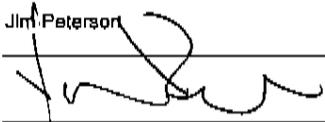
Name and ACN/ARSN (if applicable)	Nature of association
Not applicable	

### 4. Addresses

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

Name	Address
Graham & Linda Huddy Nominees Pty Ltd as trustee for the Graham and Linda Huddy Family Trust	PO Box 711, Mount Isa, Queensland, 4825

### Signature

print name Jim Peterson capacity Solicitor  
 sign here  date 12/05/2011

**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 4 of the form.
- (2) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (3) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (4) 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.
- (5) Details of the consideration must include any and all benefits, moneys 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.
- (6) The voting shares of a company constitute one class unless divided into separate classes.
- (7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.