



Gartmore Investment Limited

Gartmore House
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www.gartmore.com

The Company Secretary
Rheochem (UK)
P O Box 7055
Spearwood 6163 WA

29 December 2009

Dear Sir/Madam

Re: Notification of Major Interest in Shares

Please find enclosed the Financial Services Authority (FSA) Notification of major interests in shares Form TR-1 submitted to you in accordance with the FSA Disclosure and Transparency Rules Transitional Provisions 7 (DTR TP 7).

Yours faithfully,
For and on behalf of Gartmore Investment Limited

Alison Averono
Head of Data Administration
Investment Operations
E mail: data.administration@gartmore.com

For filings with the FSA include the annex
 For filings with issuer exclude the annex

TR-1: NOTIFICATION OF MAJOR INTEREST IN SHARESⁱ

1. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached: ⁱⁱ	Rheochem UK	
2 Reason for the notification (please tick the appropriate box or boxes):		
An acquisition or disposal of voting rights	Yes	
An acquisition or disposal of qualifying financial instruments which may result in the acquisition of shares already issued to which voting rights are attached	No	
An acquisition or disposal of instruments with similar economic effect to qualifying financial instruments	No	
An event changing the breakdown of voting rights	No	
Other (please specify):	No	
3. Full name of person(s) subject to the notification obligation: ⁱⁱⁱ	Gartmore Investment Limited	
4. Full name of shareholder(s) (if different from 3.): ^{iv}	See attached schedule	
5. Date of the transaction and date on which the threshold is crossed or reached: ^v	23 rd December 2009	
6. Date on which issuer notified:	24 th December 2009	
7. Threshold(s) that is/are crossed: ^{vi, vii}	19%	

8. Notified details:**A: Voting rights attached to shares** ^{viii, ix}

Class/type of shares if possible using the ISIN CODE	Situation previous to the triggering transaction		Resulting situation after the triggering transaction				
	Number of Shares	Number of Voting Rights	Number of shares	Number of voting rights		% of voting rights ^x	
			Direct	Direct ^{xi}	Indirect ^{xii}	Direct	Indirect
GB00B02YHV99	39,366,402	39,366,402	41,301,402		41,301,402		19.031%

B: Qualifying Financial Instruments

Resulting situation after the triggering transaction

Type of financial instrument	Expiration date ^{xiii}	Exercise/ Conversion Period ^{xiv}	Number of voting rights that may be acquired if the instrument is exercised/ converted.	% of voting rights

C: Financial Instruments with similar economic effect to Qualifying Financial Instruments^{xv, xvi}

Resulting situation after the triggering transaction

Type of financial instrument	Exercise price	Expiration date ^{xvii}	Exercise/ Conversion period ^{xviii}	Number of voting rights instrument refers to	% of voting rights ^{xix, xx}	
					Nominal	Delta

Total (A+B+C)

Number of voting rights	Percentage of voting rights
41,301,402	19.031%

9. Chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held, if applicable: ^{xxi}

Proxy Voting:

10. Name of the proxy holder:

11. Number of voting rights proxy holder will cease to hold:

12. Date on which proxy holder will cease to hold voting rights:

13. Additional information:

Always use the following address :

**PO Box 7055
Spearwood 6163 WA**

All figures are based on the Company's issued share capital of 217,026,002 as provided by Exshare

Email

Adrian.bowers@rheochem.com.au

Helen.tracey@rheochem.com.au

E mail contact RDU@Gartmore.com

14. Contact name:

RDU

15. Contact telephone number:

0207 782 2324

Note: Annex should only be submitted to the FSA not the issuer

Annex: Notification of major interests in shares^{xxii}

A: Identity of the persons or legal entity subject to the notification obligation	
Full name (including legal form of legal entities)	
Contact address (registered office for legal entities)	
Phone number & email	
Other useful information (at least legal representative for legal persons)	

B: Identity of the notifier, if applicable	
Full name	Gartmore Investment Limited
Contact address	Gartmore House, 8 Fenchurch Place, London EC3M 4PB
Phone number & email	020 7782 2324 RDU@Gartmore.com
Other useful information (e.g. functional relationship with the person or legal entity subject to the notification obligation)	Asset Manager

C: Additional information

For notes on how to complete form TR-1 please see the FSA website.

Stock Line: B02YHV9 RHEOCHEM (UK) ORD GBP0.05

Issued Share Capital: 217,026,002

Share Description Fund Managing Co.	Shares Held	% of Issued Share Capital	UK Registered Owner	Beneficial Owner
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Equities

RHEOCHEM (UK) ORD GBP0.05

Cartmore Fund Managers Limited	5,299,997	2.442 %	HSBC GLOBAL CUSTODY NOMINEE UK LTD	CARTMORE FUND MANAGERS LTD A/C CARTMORE UK & IRISH SMALLER COMPANIES
Cartmore Investment Limited	11,944,452	5.504 %	NORTRUST NOMINEES LIMITED	STRATHCLYDE PENSION FUND
	3,222,874	1.485 %	CARTMORE GROWTH OPPORTUNITIES	CARTMORE GROWTH OPPORTUNITIES PLC
	20,834,079	9.600 %	VIDACOS NOMINEES LTD A/C 2303	THE ALPHAGEN VOLANTIS FUND LIMITED
	41,301,402	19.031 %		

41,301,402	19.031 %
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End of Report