

**ELPH PTY LTD**

ABN 52 070 012 252

11th May 2010

**Company Announcements Office
ASX Limited
20 Bridge Street
SYDNEY NSW 2000
By Facsimile: 1300 135 638 (5 Pages)**

**cc: Mr Roland Stampalia – Company Secretary, Coote Industrial Limited
625-637 Bickley Road, Maddington, WA 6109
By Facsimile (08) 9452 1632**

Dear Sirs

**Re: Form 604 (Notice of Change of Interests of Substantial Holder) –
Coote Industrial Limited**

In accordance with section 671B(1)(b) of the *Corporations Act* 2001, we attach Form 604 given by Elph Pty Ltd and others as a consequence of Elph Pty Ltd's all cash off market proportional offer to acquire up to 35% of the fully paid ordinary shares in Coote Industrial Limited (**Coote**) held by each Coote shareholder.

The attached Form 604 is provided as a consequence of Elph Pty Ltd and others receiving acceptances for, and accordingly acquiring a relevant interest in, more than 1% of the fully paid ordinary shares in Coote since lodging its last Form 604 on 22nd April 2010.

Yours faithfully
Elph Pty Ltd

Vince De Santis
DIRECTOR

NA\Group\Coote Industrial\ASX_Form 604_110510.Ltr.doc

Form 604Corporations Act 2001
Section 671B**Notice of change of interests of substantial holder**In Company Name/Scheme COOTE INDUSTRIAL LIMITEDACN/ARSN 120 432 144**1. Details of substantial holder(1)**Name ELPHINSTONE GROUP - See Annexure A: Part 1

ACN/ARSN (if applicable)

There was a change in the interests of the
substantial holder on 10/5 / 10The previous notice was given to the company on 22/4 / 10The previous notice was dated 22/4 / 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) |
| See Annexure A: Part 2 | | | | |
| | | | | |

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 |
|------------------------|--|----------------------|---|---|-------------------------|
| See Annexure A: Part 3 | | | | | |
| | | | | | |
| | | | | | |

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 |
|-----------------------------|---------------------------------|--|---------------------------------|--------------------------------|----------------|
| See Annexure A: Part 4 | | | | | |
| | | | | | |
| | | | | | |

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 persons named in this form are as follows:

| Name | Address |
|------------------------|---------|
| See Annexure A: Part 5 | |
| | |

Signature

print name VINCE DE SANTIS capacity DIRECTOR

sign here



date 11 / 5 / 10

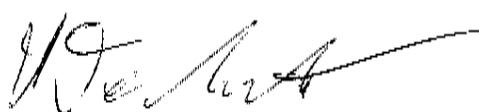
DIRECTIONS

- (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 6 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.

"A"

This is Annexure "A" of 2 pages referred to in ASIC Form 604 (Notice of Change of Interests of Substantial Holder).

Signed: 
 Name: Vince De Santis
 Date: 11 May 2010

PART 1**1. Details of Substantial Holder****Elphinstone Group – Relevant interests in Coote Industrial Limited**

| <u>Group Member</u> | <u>ACN</u> |
|------------------------------|-------------|
| Elph Pty Ltd | 070 012 252 |
| Elphinstone Holdings Pty Ltd | 009 508 105 |
| Dale Brendon Elphinstone | - |

PART 2**2. Previous and present voting power**

| Class of securities (4) | Previous notice | | Present notice | |
|-------------------------|-----------------|------------------|----------------|------------------|
| | Person's votes | Voting power (5) | Person's votes | Voting power (5) |
| Ordinary shares | 69,250,259 | 25.99% | 72,872,770 | 27.35% |

PART 3**3. Changes in relevant interests**

| Date of change | Person whose relevant interest changed | Nature of change | Consideration given in relation to change | Class and number of securities affected | Person's votes affected |
|--------------------------------|---|--|---|---|-------------------------|
| 22/4/10 to 10/5/10 (inclusive) | Elph Pty Ltd, Elphinstone Holdings Pty Ltd and Dale Brendon Elphinstone | Relevant interest acquired as a result of acceptances received pursuant to Elph Pty Ltd's all cash proportional offer for Coote Industrial Limited shares announced on 3 March 2010 (Proportional Offer) (See Note below) | \$941,852.86 | 3,622,511 ordinary shares | 3,622,511 |

Note: The terms of the Proportional Offer are set out in the following documents:

- Bidder's Statement dated 17 March 2010 (as supplemented) containing an offer dated 31 March 2010
- Acceptance Form

PART 4**4. Present relevant interests**

| Holder of relevant interest | Registered holder of securities | Person entitled to be registered as holder | Nature of relevant interest | Class and number of securities | Person's votes |
|------------------------------------|--|---|---|---------------------------------------|-----------------------|
| Elph Pty Ltd | Elph Pty Ltd | Elph Pty Ltd | Registered holder of relevant securities | 66,464,856 ordinary shares | 66,464,856 |
| Elphinstone Holdings Pty Ltd | Elph Pty Ltd | Elph Pty Ltd | Voting power in Elph Pty Ltd of 100% | 66,464,856 ordinary shares | 66,464,856 |
| Dale Brendon Elphinstone | Elph Pty Ltd | Elph Pty Ltd | "Control" of Elph Pty Ltd as defined in section 608(4) | 66,464,856 ordinary shares | 66,464,856 |
| Elph Pty Ltd | various | Elph Pty Ltd | Relevant interest acquired under the Proportional Offer | 6,407,914 ordinary shares | 6,407,914 |
| Elphinstone Holdings Pty Ltd | various | Elph Pty Ltd | "Control" of Elph Pty Ltd as defined in section 608(4) | 6,407,914 ordinary shares | 6,407,914 |
| Dale Brendon Elphinstone | various | Elph Pty Ltd | "Control" of Elph Pty Ltd as defined in section 608(4) | 6,407,914 ordinary shares | 6,407,914 |

PART 5**6. Addresses**

| Name | Address |
|------------------------------|---|
| Elph Pty Ltd | 141 – 143 Wilson Street Burnie, Tas 7320 |
| Elphinstone Holdings Pty Ltd | 141 – 143 Wilson Street Burnie, Tas 7320 |
| Dale Brendon Elphinstone | 48 Panorama Crescent Cooco, Tas 7320 |