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## Facsimile Transmission

To: Mr Hubert Lennerts, Company Secretary, Greencap Ltd, Nedlands WA 6008 Fax: 08 9322 4251

Company Announcements Office, Australian Securities Exchange 1300 135 638

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From: Bernie Brown (02 6201 1991)

Pages: 3 (including this cover sheet)

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Date: 22 June 2010

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Re: Form 604 – Notice of Change of Interests of Substantial Holder: GCG

Please find attached a completed Form 604 relating to our shareholdings in Greencap Ltd.

Regards,



Bernie Brown  
Investment Operations Officer

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**Form 604**Corporations Act 2001  
Section 671B**Notice of change of interests of substantial holder****To Company Name/Scheme** Greencap Ltd

ACN/ARSN 24 006 631 769

**1. Details of substantial holder (1)**Name **National Nominees Ltd ACF Australian Ethical Smaller Companies Trust**

ACN/ARSN (if applicable)

There was a change in the interests of the substantial holder on

18/06/2010

The previous notice was given to the company on

22/03/2010

The previous notice was dated

22/03/2010**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)
<b>Fully paid ordinary shares</b>	<b>31,329,750</b>	<b>11.93%</b>	<b>33,939,133</b>	<b>12.93%</b>

**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
21/05/2010	<b>National Nominees Ltd ACF Australian Ethical Smaller Companies Trust</b>	<b>purchase of shares</b>	<b>\$75,167.62</b>	<b>1,087,445 Ord F/P</b>	<b>National Nominees Ltd ACF Australian Ethical Smaller Companies Trust</b>
18/06/2010	<b>ditto</b>	<b>ditto</b>	<b>\$116,351.29</b>	<b>1,530,938 Ord F/P</b>	<b>ditto</b>

**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

National Nominees Ltd ACF Australian Ethical Smaller Companies Trust	National Nominees Ltd ACF Australian Ethical Smaller Companies Trust	National Nominees Ltd ACF Australian Ethical Smaller Companies Trust	Holder of security	33,939,133 Ord F/P	33,939,133 shares being 12.93%

#### 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
National Nominees Ltd	Level 12, 500 Bourke Street, Melbourne VIC 3000
Australian Ethical Smaller Companies Trust	GPO Box 2435, Canberra ACT 2601

### Signature

print name **Bernie Brown** capacity **Investment Operations Officer**

sign here  date **22/06/2010**

#### 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).