

Form 604

Corporations Act 2001

Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Optima ICM Ltd

ACN/ARSN 085 905 997

1. Details of substantial holder (1)

Name NEVILLE WRAN

ACN/ARSN (if applicable)

There was a change in the interests of the
substantial holder on 09/09/2009
The previous notice was given to the company on 01/09/2009
The previous notice was dated 01/09/2009

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)
ORDINARY SHARES	19,003,762	12.48%	23,641,899	15.53%

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
9/09/2009	Isiwood Pty Ltd	Off-market purchase	\$1	4,638,137	4,638,137

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
Isiwood Pty Ltd	Isiwood Pty Ltd	Isiwood Pty Ltd	Shareholder	18,988,173	18,988,173
Eucalyptus Online Pty Ltd	Eucalyptus Online Pty Ltd	Eucalyptus Online Pty Ltd	Shareholder	4,653,762	4,653,762

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

6. Addresses

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

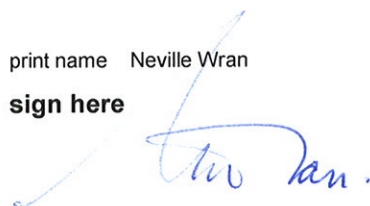
Name	Address
Isiwood Pty Ltd	30-32 Wallis Street, Woollahra, NSW, 2025
Eucalyptus Online Pty Ltd	C/- Wran Partners, GPO Box 4545, Sydney NSW 2001

Signature

print name Neville Wran

Capacity - DIRECTOR

sign here



date

25/09/09

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