



**Hudson Corporate Limited**  
ABN 78 075 068 923

Level 2, 131 Macquarie Street  
Sydney NSW 2000 Australia

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1 December, 2009

The Secretary  
Gullewa Limited  
Level 8  
49-51 York Street  
Sydney NSW 2000

**Fax No. 9397 7575**

Dear Sir,

**Re: Form 605 Notice of Ceasing to be a Substantial Shareholder**

With reference to the above please find attached a completed Form 605 advising that this Company has ceased to be a substantial holder of shares in Gullewa Limited.

Yours faithfully

D L Hughes

**Form 605**

Corporations Act 2001

Section 671B

**Notice of ceasing to be a substantial holder**To Company Name/Scheme Gullewa LimitedACN/ARSN 30 007 547 480**1. Details of substantial holder (1)**Name Hudson Corporate LimitedACN/ARSN (if applicable) 78 075 068 923The holder ceased to be a substantial holder on 30/11/2009The previous notice was given to the company on 7/5/2008The previous notice was dated 7/5/2008**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
30/11/09	Hudson Corporate Ltd	Off-Market disposal	\$999,201	9,083,648 ordinary shares	9,083,648 ordinary shares

**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

**4. Addresses**

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

Name	Address
Hudson Corporate Ltd	Level 2, 131 Macquarie Street Sydney NSW 2000

**Signature**print name David Hughescapacity Secretarysign here date 1/12/2009