

HUDSON

Hudson Corporate Limited

ABN 78 075 068 923

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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 Limited**ACN/ARSN** 30 007 547 480**1. Details of substantial holder (1)****Name** Hudson Corporate Limited**ACN/ARSN (if applicable)** 78 075 068 923**The holder ceased to be a substantial holder on** 30/11/2009**The previous notice was given to the company on** 7/5/2008**The 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 Hughes**capacity** Secretary**sign here****date** 1 / 12 / 2009