

Form 605Corporations Act 2001
Section 671B**Notice of ceasing to be a substantial holder**To Company Name/Scheme AUSTAL LIMITED

ACN/ARSN _____

1. Details of substantial holder(1)Name PARADICE INVESTMENT MANAGEMENT PTY LTDACN/ARSN (if applicable) 64 090 148 619The holder ceased to be a
substantial holder on16 /04 /09

The previous notice was given to the company on

11 /11 /08

The previous notice was dated

11 / 11 / 08**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
16/04/09	Paradice Invest Mgt	Client		1,037,877	1,037,877
	Pty Ltd	Transition		FPO	

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
Paradice Investment Mgt Pty Ltd	L 12, 139 Macquarie Street, SYDNEY NSW 2000

Signatureprint name KYLIE BARNEScapacity COMPANY SECRETARYsign here date 20 / 04 / 09