

Form 605

Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme AUSTAL LTD

ACN/ARSN

1. Details of substantial holder(1)

Name PARADICE INVESTMENT MANAGEMENT PTY LTD
ACN/ARSN (if applicable) ABN 64 090 148 619

The holder ceased to be a substantial holder on 26/ 08/ 09
The previous notice was given to the company on 23 /07/09
The previous notice was dated 22 /07 /09

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
26/08/09	Paradice Investment	Sale of Shares	1,644,426.48	585,000	585,000
	Mgt Pty Ltd			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 Management	L12, 139 Macquarie Street, SYDNEY, NSW 2000
Pty Ltd	

Signature

print name KYLIE BARNS capacity COMPANY SECRETARY

sign here  date 27 / 08 /09