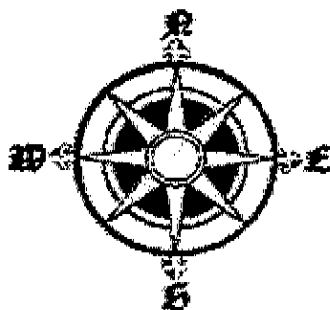


**WESTPEARL PTY LTD**

ABN: 98 064 993 871

PO BOX 738
GLADSTONE QLD 4680

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Fax

To: The Manager, ASX Announcements**From:** Evan Ryan**Fax:** 1900 999 279**Date:** July 13, 2006**Phone:****Pages:** 3**Re:** ATLAS GROUP HOLDINGS LTD **cc:**☐ **Urgent**☐ **For Review**☐ **Please Comment**☐ **Please Reply**☐ **Please Recycle****•Comments:**

Dear Sir/Madam

Please find attached Form 604 Notice of change of interests of substantial holder.

If you have any queries please contact this office on (07) 4976 9900.

Yours faithfully

Evan F. Ryan

Form 604

Corporations Act 2001

Section 671B

Notice of change of interests of substantial holder

To: Company Name/Scheme ATLAS GROUP HOLDINGS LIMITED
 ACN/ARSN 098 674 545

1. Details of substantial holder(1)

Name EVAN FRANK RYAN
 ACN /ARSN (if applicable) _____

There was a change in the interests of the substantial holder on 12 July 2006

The previous notice was given to the Company on 6 June 2006

The previous notice was dated 6 June 2006

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) has 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			
	Person's Votes	Voting power (5)	Person's votes	Voting power (5)
ordinary	8,736,623	8.618%	10,001,457	9.866%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial shareholder 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(s)	Consideration given in relation to change(7)	Class and number of shares affected	Person's votes affected
23 June 2006	Evan Frank Ryan	Disposal of Shares	\$637,225	850,000	0.839%
12 July 2006	Westpearl	Acquisition of Shares	\$1,835,773	2,421,816	2.389%
12 July 2006	Westpearl	Disposal of Share	\$229,388	306,982	0.303%

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
Westpearl	Westpearl	N/A	Holder	3,324,837	6.373%
Evan Frank Ryan	Westpearl	N/A	Westpearl - Mr Ryan is the sole director and controlling shareholder of Westpearl.	8,736,623	9.866%

5. Changes in Association

The persons who have become associates (2), ceased to be associates of, or have changed the nature of their association (9) with, the substantial shareholder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	

6. Addresses

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

Name	Address
Westpearl	PO Box 738, Gladstone Qld 4680
Evan Frank Ryan	'Country Plaza International' U 83, 100 Goondoon Street Gladstone Qld 4680

Signature

Print name Evan Frank Ryan

capacity

Sign here



date 13/07/2006