

Notice of ceasing to be a substantial shareholder

To: company name
PCH Group Ltd

1. Details of substantial shareholder

name Chieftain Securities Limited
ACN 054 800 378

The holder ceased to be a substantial shareholder on 19/07/04

The previous notice was given to the company on 16/10/03

The previous notice was dated 16/10/03

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, relevant interests of the substantial shareholder or an associate in voting shares to which the substantial shareholder is or was entitled since the substantial shareholder was last required to give a substantial shareholding notice to the company are:

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Class and number of shares affected
19/07/04	Chieftain Securities Limited	Sale.	\$2,290,520	6,960,000 fully paid ordinary shares
2/12/03	Chieftain Securities Limited	Sale	\$460,215	1,150,000

3. Changes in association

The following persons mentioned in this form have become associates of, ceased to be associates of, or have changed the nature of their association with, the substantial shareholder in relation to voting shares in the company:

Name	Nature of association

4. Addresses

The addresses of persons named in this form are:

Name	Address
Chieftain Securities Limited	Unit 8, 55 Hampden Rd Nedlands WA 6009

Signature

name

Brad Garside

Company Secretary

signature

date 20 / 07 / 04

director, secretary or substantial shareholder