

Facsimile Transmission**HYPERION**
ASSET MANAGEMENT

To: Company Announcements Office
Company: ASX
Fax No: 1300 135 638
From: Karen Munro
Date: 18 June 2010
Subject: Notice of change of interests of substantial holder
Pages (incl. Cover): 5

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Please find **following** a Form 604 Notice of change of interests of substantial holder for holdings in Carsales.Com Limited by Hyperion Asset Management Limited.



Karen Munro
Company Secretary's Office

Form 604

Corporations Act 2001

Section 671B

Notice of change of interests of substantial holderTo Company Name/Scheme Carsales.Com Limited (CRZ)ACN/ARSN ACN 074 444 018**1. Details of substantial holder (1)**Name Hyperion Asset Management Limited (Hyperion)ACN/ARSN (if applicable) ACN 080 135 897

There was a change in the interests of the substantial holder on

15/06/2010

The previous notice was given to the company on

08/03/2010

The previous notice was dated

10/03/2010**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) had 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		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary Fully Paid	11,629,485	5.01%	14,414,040	6.20%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder 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 (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
Refer Annexure A					

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
Refer Annexure B					

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) 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
N/A	

6. Addresses

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

Name	Address
Hyperion Asset Management Limited	L22/307 QUEEN STREET, BRISBANE QUEENSLAND 4000

Signature

print name Ian Harrison

capacity Company Secretary

sign here



date 18/06/2010

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.

- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Carsales.Com Limited

Annexure A

Date of Change	Person whose relevant interest changed	Nature of change	Consideration	Number of Securities
9/03/2010 to 15/06/2010	Hyperion Australian Growth Companies Fund	Buy	2056678.13	376,250
9/03/2010 to 15/06/2010	Hyperion Australian Growth Companies Fund	Sell	376232	71,800
9/03/2010 to 15/06/2010	Auscoal Superannuation Pty Ltd	Buy	683614.44	124,834
9/03/2010 to 15/06/2010	CBA Officers Superannuation Fund Pty Ltd	Buy	267508.3	50,350
9/03/2010 to 15/06/2010	Coal Mining (Long Service Leave) Funding Corporation	Buy	111942.95	21,840
9/03/2010 to 15/06/2010	CoINVEST Limited	Buy	40963.03	7,710
9/03/2010 to 15/06/2010	Parvest Australia	Buy	1372701.84	250,000
9/03/2010 to 15/06/2010	Parvest Australia	Sell	2651376.98	492,821
9/03/2010 to 15/06/2010	Military Superannuation & Benefit Fund 1	Buy	2073306.49	417,032
9/03/2010 to 15/06/2010	Tower Australia	Buy	44063.38	8,486
9/03/2010 to 15/06/2010	Optimix Wholesale Australian Share Trust	Buy	7059447.06	1,314,598
9/03/2010 to 15/06/2010	Insurance Commission of WA	Buy	3010203.98	570,975
9/03/2010 to 15/06/2010	Insurance Commission of WA	Sell	100332.89	20,060
9/03/2010 to 15/06/2010	Hyperion Small Growth Companies Fund	Buy	305808.89	61,149
9/03/2010 to 15/06/2010	Hyperion Small Growth Companies Fund	Sell	59378.45	12,100
9/03/2010 to 15/06/2010	Individually Managed Accounts	Buy	1541272.01	290,387
9/03/2010 to 15/06/2010	Individually Managed Accounts	Sell	577660.45	112,275

This is Annexure "A" of 1 pages as mentioned in form 604 Notice of change substantial holder

Ian William Harrison

Ian William Harrison
Company Secretary

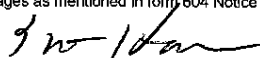
Date:

18/6/10

Carsales.Com Limited
Annexure B

Holder of Relevant Interest	Registered Holder of Securities	Person entitled to be Registered as Holder	Nature of Relevant Interest	Class and Number of Securities	Persons Votes
Hyperion	National Australia Bank Ltd <Hyperion Australian Growth Companies Fund>	Hyperion Australian Growth Companies Fund	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and/or the disposal of securities.	734,343 Ordinary Fully Paid	734,343
Hyperion	JP Morgan Nominees Australia Limited <Auscoal Superannuation Pty Ltd>	Auscoal Superannuation Pty Ltd	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and/or the disposal of securities.	1,395,199 Ordinary Fully Paid	1,395,199
Hyperion	Citicorp Nominees Pty Ltd <CBA Officers Superannuation Fund Pty Ltd>	CBA Officers Superannuation Fund Pty Ltd	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and/or the disposal of securities.	1,766,507 Ordinary Fully Paid	1,766,507
Hyperion	JP Morgan Nominees Australia Limited <Coal Mining (Long Service Leave) Funding Corporation>	Coal Mining (Long Service Leave) Funding Corporation	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and/or the disposal of securities.	398,059 Ordinary Fully Paid	398,059
Hyperion	JP Morgan Nominees Australia Limited <CoINVEST Limited>	CoINVEST Limited	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and/or the disposal of securities.	267,832 Ordinary Fully Paid	267,832
Hyperion	JP Morgan Nominees Australia Limited <Health Super Pty Ltd>	Health Super Pty Ltd	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and/or the disposal of securities.	2,845,276 Ordinary Fully Paid	2,845,276
Hyperion	HSBC Custodial Services <Parvest Australia>	Parvest Australia	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and/or the disposal of securities.	1,233,206 Ordinary Fully Paid	1,233,206
Hyperion	National Australia Bank Ltd <Military Superannuation & Benefit Fund 1>	Military Superannuation & Benefit Fund 1	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and/or the disposal of securities.	1,397,730 Ordinary Fully Paid	1,397,730
Hyperion	State Street Australia Limited <Tower Australia>	Tower Australia	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and/or the disposal of securities.	251,935 Ordinary Fully Paid	251,935
Hyperion	BNP Paribas Australia Limited <Optimix Wholesale Australian Share Trust>	Optimix Wholesale Australian Share Trust	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and/or the disposal of securities.	2,325,344 Ordinary Fully Paid	2,325,344
Hyperion	BNP Paribas Australia Limited <Insurance Commission of Western Australia>	Insurance Commission of Western Australia	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and/or the disposal of securities.	550,915 Ordinary Fully Paid	550,915
Hyperion	National Australia Bank Ltd <Hyperion Small Growth Companies Fund>	Hyperion Small Growth Companies Fund	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and/or the disposal of securities.	194,368 Ordinary Fully Paid	194,368
Hyperion	Various Private Clients	Individually Managed Accounts	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and/or the disposal of securities.	1,053,326 Ordinary Fully Paid	1,053,326

This is Annexure "B" of 1 pages as mentioned in form 604 Notice of change of interests of substantial holder


 Ian William Harrison
 Company Secretary

Date: 18/6/10