

IML INVESTORS MUTUAL LTD
I N V E S T M E N T M A N A G E R S

ABN 14078030752

LICENSED DEALER IN SECURITIES

FACSIMILE TRANSMISSION

To:	Company Announcements	From:	Operations
Company:	ASX		
Fax:	1900 999 279	Fax:	(02) 9232 7511
Page 1 of:	4 Pages	Date:	January 15, 2004
Subject:	Form 604 – Notice of change of interests of substantial shareholding in Coventry Group Limited		

Please find enclosed the above notice regarding Investors Mutual Limited shareholding in Coventry Group Limited.

I can be contacted on (02) 8224 0506 should you have any questions regarding this notice.

Kind regards



Maria Karmis
Ass. Operations Manager

Form 604**Corporations Law
Section 671B****Notice of change of interests of substantial holder**

To: Coventry group Ltd

ACN/ ARSN: 008 670 102

1. Details of substantial holder

Name Investors Mutual Limited

ACN/ ARSN: 078 030 752

There was a change in the interests of the substantial holder on Coventry Group Ltd

The previous notice was given to the company on 18th September, 2003The previous notice was dated 18th September, 2003.**2. Previous and present voting power**

The total number of votes attached to all the voting shares in Coventry Group Ltd that Investors Mutual Limited had a relevant interest in when last required, and when now required, to give a substantial holding notice to Coventry Group Ltd, are as follows:

Class of Securities	Pervious Notice		Present Notice	
	Person's Votes	Voting Power	Person's Votes	Voting Power
Ordinary	9.68%	3,342,892	10.77%	3,745,756

3. Changes in Relevant Interests

Particulars of each change in, or change in the nature of, a relevant interest of the Investors Mutual Limited in voting securities of Coventry Group Ltd, since the Investors Mutual Limited was last required to give a substantial holding notice to Coventry Group Ltd are as follows:

Date of Change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Class and number of securities affected	Person's votes affected
25-Sep-03	Investors Mutual Limited	Purchase	\$124,540.32	Ordinary, 22,936	22,936
25-Sep-03	Investors Mutual Limited	Purchase	\$6,334.72	Ordinary, 1,167	1,167
25-Sep-03	Investors Mutual Limited	Purchase	\$255,024.96	Ordinary, 46,966	46,966
7-Oct-03	Investors Mutual Limited	Purchase	\$68,962.72	Ordinary, 12,700	12,700

8-Dec-03	Investors Mutual Limited	Purchase	\$1,390,344.47	Ordinary, 250,000	250,000
31-Dec-03	Investors Mutual Limited	Purchase	\$107,151.21	Ordinary, 19,095	19,095
13-Jan-04	Investors Mutual Limited	Purchase	\$280,143.90	Ordinary, 50,000	50,000

4. Present Relevant Interests

Particulars of each relevant interest of Investors Mutual Limited in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Nature of relevant interest	Class and number of securities	Person's votes
Investors Mutual Limited	National Nominees - Mercers	Investors Mutual Limited	Ability to influence the voting and disposal of shares	Ordinary, 443,717	443,717
Investors Mutual Limited	RBC Global Services Australia Nominees Pty Limited <IM A/C>	Investors Mutual Limited	Ability to influence the voting and disposal of shares	Ordinary, 3,302,039	3,302,039

5. Changes in Association

The persons who have become associates of, ceased to be associates of, or have changed the nature of their association with, Investors Mutual Limited in relation to voting interests in the company are as follows:

Name and ACN	Nature of Association
	Director
	Secretary

6. Addresses

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

Name	Address
RBC Global Services Australia Pty Limited	Level 19, 1 Castlereagh Street. SYDNEY NSW 2000
National Nominees Pty Ltd	271 Collins Street, MELBOURNE, VIC 3000

SignatureName: Conor ByrneCapacity: DirectorSignature: Date: 15/1/04