
Form 603**Corporations Act 2001****Section 671B****Notice of initial substantial holder**

To Company Name/Scheme Downer EDI Ltd [DOW]ABN 97 003 872 848**1. Details of substantial holder (1)**Name MIR Investment Management LimitedACN (if applicable) 47 104 642 613The holder became a substantial holder on 27/06/2008**2. Details of 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 on the date the substantial holder became a substantial holder are as follows:

Class of securities(4)	Number of securities	Persons' votes(5)	Voting power (6)
Ordinary	19,644,996	19,644,996	6.04%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
MIR	MIR has the power to exercise, or control the exercise of, a right to vote attached to the securities	Ordinary – 19,644,996

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
MIR	Those holders listed in Annexure A	Those holders listed in Annexure A	Ordinary – 19,644,996

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the 6 months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
MIR	Acquired relevant interests over time, but the most recent acquisition being July 2008	\$137,136,423		Ordinary – 19,644,996

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Not Applicable	Not Applicable

7. Addresses

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

Name	Address
MIR Investment Management Limited	Level 40, 50 Bridge Street,
	Sydney, NSW 2000

Signature

print name **Marian Carr**

capacity **Director**

sign here

Marian Carr

date **3 / 7 / 08**