

**Facsimile**

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|----------------|------------------------------|--------------|------------------|
| To | Company Announcements Office | From | Stephen Hanich |
| Fax | 1900 999 279 | Pages | 6 |
| Company | Australian Stock Exchange | Date | 26 November 2004 |
| Re | Data #3 Limited | | |

Please find attached a Form 603 – Notice of Initial Substantial Shareholder

Kind regards

A handwritten signature in black ink, appearing to read "S. Hanich".

Stephen Hanich
Company Secretary

Form 603Corporations Act 2001
Section 671B**Notice of initial substantial holder**To: Company Name/Scheme Data #3 LimitedACN/ARSN 010 545 267**1. Details of substantial holder (1)**Name Souls Funds Management LimitedACN/ARSN (if applicable) 098 628 605The holder became a substantial holder on 25 / 11 / 2004**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 | Person's votes (5) | Voting power (6) |
|-------------------------|----------------------|--------------------|------------------|
| ORD | 784,271 | 784,271 | 5.15% |
| | | | |

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 |
|-----------------------------|---------------------------------|--------------------------------|
| Refer Annexure A | | |
| | | |

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 |
|-----------------------------|---------------------------------|--|--------------------------------|
| Refer Annexure B | | | |
| | | | |

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four 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 | |
| Refer Annexure C | | | | |
| | | | | |

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 |
|-----------------------------------|-----------------------|
| n/a | |
| | |

7. Addresses

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

| Name | Address |
|------------------------|--------------------------|
| Souls Funds Management | Level 2, 160 Pitt Street |
| Limited | Sydney NSW 2000 |

Signature

print name **Stephen Hanich** capacity **Company Secretary**
 sign here  date **26 / 11 / 2004**

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 7 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 total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. 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).

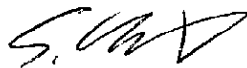
See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Details of the consideration must include any and all 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 also include 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.

ANNEXURE A

Souls Funds Management Limited ACN 098 628 605

| Holder of relevant interest | Nature of relevant interest | Class and number of securities |
|--------------------------------|--|--------------------------------|
| Souls Funds Management Limited | In its capacity as investment manager. Exercise of voting and disposal powers may be subject to any client direction | 784,271 |

This is Annexure A of 1 page referred to in Form 603 - Notice of Initial Substantial Holder



Stephen Hanich
Company Secretary

26-Nov-04

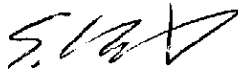
Date

ANNEXURE B

Souls Funds Management Limited ACN 098 628 600

| Holder of relevant interest | Registered holder of securities | Person entitled to be registered holder | Class and number of securities |
|--------------------------------|--|---|--------------------------------|
| Souls Funds Management Limited | Souls Funds Management Limited as RE for Souls Australian Small Companies Fund | ANZ Banking Group Limited | 428,675 |
| Souls Funds Management Limited | AMP Capital Investors Limited | Cogent Nominees Pty Limited | 36,871 |
| Souls Funds Management Limited | Australian Business Limited | Cogent Nominees Pty Limited | 100,000 |
| Souls Funds Management Limited | Colonial First State Investments Limited | Citicorp Nominees Pty Limited | 146,639 |
| Souls Funds Management Limited | Advance Asset Management Limited | National Nominees Limited | 72,086 |

This is Annexure B of 1 page referred to in Form 603 - Notice of Initial Substantial Holder



Stephen Hanich
Company Secretary

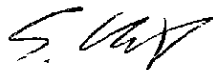
26-Nov-04
Date

ANNEXURE C

Souls Funds Management Limited ACN 098 628 606

| Holder of relevant interest | Date of acquisition | Consideration | Class and number of securities |
|--------------------------------|---------------------|---------------|--------------------------------|
| Souls Funds Management Limited | 18-Mar-04 | 331,452.00 | 150,000 |
| Souls Funds Management Limited | 24-Mar-04 | 18,238.59 | 8,647 |
| Souls Funds Management Limited | 25-Mar-04 | 23,946.20 | 11,353 |
| Souls Funds Management Limited | 18-Aug-04 | 132,409.80 | 58,591 |
| Souls Funds Management Limited | 01-Sep-04 | 49,034.81 | 20,000 |
| Souls Funds Management Limited | 03-Sep-04 | 24,105.60 | 10,000 |
| Souls Funds Management Limited | 08-Sep-04 | 96,691.58 | 40,000 |
| Souls Funds Management Limited | 09-Sep-04 | 72,618.12 | 30,000 |
| Souls Funds Management Limited | 14-Sep-04 | 41,393.67 | 17,800 |
| Souls Funds Management Limited | 15-Sep-04 | 11,546.80 | 4,934 |
| Souls Funds Management Limited | 16-Sep-04 | 4,446.48 | 1,900 |
| Souls Funds Management Limited | 17-Sep-04 | 54,504.47 | 23,290 |
| Souls Funds Management Limited | 24-Sep-04 | 4,858.37 | 2,076 |
| Souls Funds Management Limited | 28-Sep-04 | 45,198.00 | 20,000 |
| Souls Funds Management Limited | 30-Sep-04 | 31,216.15 | 14,062 |
| Souls Funds Management Limited | 13-Oct-04 | 65,330.15 | 28,902 |
| Souls Funds Management Limited | 14-Oct-04 | 2,492.40 | 1,098 |
| Souls Funds Management Limited | 15-Oct-04 | 34,124.73 | 15,020 |
| Souls Funds Management Limited | 16-Oct-04 | 23,101.20 | 10,000 |
| Souls Funds Management Limited | 19-Oct-04 | 6,101.03 | 2,641 |
| Souls Funds Management Limited | 28-Oct-04 | 96,125.80 | 40,000 |
| Souls Funds Management Limited | 29-Oct-04 | 72,416.24 | 30,000 |
| Souls Funds Management Limited | 03-Nov-04 | 51,224.40 | 20,000 |
| Souls Funds Management Limited | 04-Nov-04 | 38,755.77 | 15,000 |
| Souls Funds Management Limited | 05-Nov-04 | 36,501.79 | 14,086 |
| Souls Funds Management Limited | 10-Nov-04 | 31,878.46 | 12,000 |
| Souls Funds Management Limited | 11-Nov-04 | 26,616.60 | 10,000 |
| Souls Funds Management Limited | 16-Nov-04 | 56,648.16 | 20,000 |
| Souls Funds Management Limited | 17-Nov-04 | 11,450.16 | 4,000 |
| Souls Funds Management Limited | 19-Nov-04 | 37,906.06 | 12,000 |
| Souls Funds Management Limited | 22-Nov-04 | 258,363.52 | 81,000 |
| Souls Funds Management Limited | 23-Nov-04 | 60,012.20 | 19,000 |
| Souls Funds Management Limited | 24-Nov-04 | 43,721.77 | 14,141 |
| Souls Funds Management Limited | 25-Nov-04 | 70,773.04 | 22,730 |

This is Annexure C of 1 page referred to in Form 603 - Notice of Initial Substantial Holder



Stephen Hanich
Company Secretary

26-Nov-04
Date