

Form 605Corporations Act 2001
Section 671B**Notice of ceasing to be a substantial holder**

To Company Name/Scheme

FSA group Limited

ACN/ARSN

093 855 004

1. Details of substantial holder(1)

Name

Bulwarra Holdings Pty Ltd

ACN/ARSN (if applicable)

113 877 759

The holder ceased to be a
substantial holder on

4 10 06

The previous notice was given to the company on

/ /

The previous notice was dated

/ /

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) 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 (4)	Consideration given in relation to change(5)	Class (6) and number of securities affected	Person's votes affected
4.10.06	Bulwarra Holdings Pty Ltd	Dilution	n/a	5,091,860	5,091,860

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) 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

4. Addresses

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

Name	Address
Bulwarra Holdings Pty Ltd	9 Blair Athol Drive, Blair Athol NSW 2560

Signature

print name

GREGORY WOSZCZALSKI capacity

DIRECTOR

sign here

G Woszczalski

date 2 '11 '06