



Equip Yourself For The Future

URGENT

12th Floor, 114 William Street
Melbourne 3000
Address all correspondence to:
P.O Box 625 Collins Street West
Melbourne 8007
Telephone (03) 9602 4355
Facsimile (03) 9602 4226
www.equisuper.com.au

FAX COVER SHEET

Number of pages including cover sheet: 4

DATE: 15 September 2003

TO: Company Information Manager
Australian Stock Exchange

PHONE: 1900 999 279
FAX: 1300 300 021

FROM: FRANK RUSSO

PHONE: (03) 9602 4355
FAX: (03) 9602 4226

SUBJECT :Gale Pacific – Change in Substantial Shareholder Notice

Message

I enclose a copy of notification that was sent to the above company today.
If you have any queries please contact myself on the above numbers.

Regards,

Frank Russo
Senior Portfolio Manager

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme GALE PACIFIC LTD

ACN/ARSN

1. Details of substantial holder(1)

Name equisuper Pty Ltd
ACN/ARSN (if applicable)

There was a change in the interests of the substantial holder on 12/9/03
The previous notice was given to the company on 5/12/01
The previous notice was dated 5/12/01

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 SHARES	3132579	8.21%	2904809	6.68%

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 attached				
	schedule				

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 (5)	Class and number of securities	Person's votes
equisuper Pty Ltd	National Nominees	equisuper Pty Ltd	ownership	2904809	6.68%

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

6. Addresses

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

Name	Address
equisuper Pty Ltd	Level 12 / 114 William St Melbourne Victoria 3000

Signature

print name FRANK RUSSO capacity SENIOR PORTFOLIO MANAGER
 sign here F. Russo. date 15 / 09 / 03


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.

Annexure A as referred to in Section 4 of form 604 - Notification of Change of Interest of Substantial Shareholder

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
18/4/02	equisuper pty ltd	DRP	\$ 93,977.37	120,483 ordinary	120,483
17/10/02	equisuper pty ltd	DRP	\$ 97,591.86	80,075 ordinary	80,075
17/4/03	equisuper pty ltd	DRP	\$ 116,659.80	66,472 ordinary	66,472
14/8/03	equisuper pty ltd	Sale	\$ 230,000.00	100,000 ordinary	100,000
9/9/03	equisuper pty ltd	Sale	\$ 112,043.00	44,800 ordinary	44,800
10/9/03	equisuper pty ltd	Sale	\$ 857,685.28	350,000 ordinary	350,000

Signature



Date

15/9/03

Name

Frank Russo