

Form 603
Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme Austock Group Limited

ACN/ARSN 087 334 370

1. Details of substantial holder (1)

Name Austock Employee Share Custodian Pty Ltd and the other parties listed in the Annexure

ACN/ARSN (if applicable) 137 097 664

The holder became a substantial holder on 15 May 2009

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)
Fully paid ordinary shares	16,888,740	16,888,740	13.42%

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
Austock Employee Share Custodian Pty Ltd	Legal ownership	16,888,740
Austock Group Limited	Control of Austock Employee Share Custodian Pty Ltd	16,888,740
The other parties listed in the Annexure "A"	Their associate, Austock Group Limited, has control of Austock Employee Share Custodian Pty Ltd	16,888,740

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
Austock Employee Share Custodian Pty Ltd and the other entities referred to in the Annexure "A"	Austock Employee Share Custodian Pty Ltd	N/A	16,888,740

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	
Austock Employee Share Custodian Pty Ltd and the other entities referred to in the Annexure "B"				

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
The entities referred to in the Annexure "A"	Related bodies corporate

7. Addresses

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

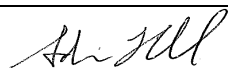
Name	Address
The entities referred to in the Annexure "A"	Level 1, 350 Collins Street, Melbourne

Signature

print name Adrian Hill

capacity Company Secretary

sign here



date

18 May 2009

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, moneys 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.

ANNEXURE “A”

AUSTOCK GROUP OF COMPANIES

Company	ACN
Austock Group Limited	087 334 370
▶ Austock Asset Management Limited	010 338 324
▶ Austock Corporate Finance Pty Ltd	101 074 015
▶ Austock Financial Planning Pty Ltd	130 354 997
▶ Austock Insurance Brokers Pty Ltd	110 840 901
▶ Austock Life Limited	092 843 902
▶ Austock Securities Ltd	053 513 438
▶ ▶ Austock Nominees Pty Ltd	054 990 359
▶ ▶ Registry Nominees Pty Ltd	132 288 450
▶ Austock Services Pty Ltd	101 471 327
▶ AG Fund Pty Ltd	118 753 058
▶ Austock Private Equity Pty Ltd	113 924 842
▶ Newreg Pty Ltd	125 082 804
▶ ▶ Registries Ltd	003 209 836
▶ Pemeca Pty Ltd	128 102 643
▶ Pemeca No. 2 Pty Ltd	113 924 824
▶ Austock Property Funds Management Pty Ltd	120 289 394
▶ Austock RE Ltd	106 512 716
▶ ▶ Austock Property Services Pty Ltd	126 732 581
▶ ▶ Austock Funds Management Ltd	094 185 092
▶ ▶ Austock Real Estate Management Pty Ltd	120 383 628
▶ ▶ Austock Property Management Ltd	111 338 937
▶ ▶ Austock GET Management Pty Ltd	121 791 099
▶ ▶ ▶ Austock GET USA Management Pty Ltd	121 791 124
Codes	
▶ Subsidiary	
▶ ▶ Subsidiary of a subsidiary	
▶ ▶ ▶ Subsidiary of a subsidiary of a subsidiary	

ANNEXURE "B"					
	Transactions from 31 December 2008 to date	Quantity	Average Cost	Total Cost	Total Securities
AUSTOCK GROUP LIMITED (ACK)	Balance as at 31 Dec 2008				0
	17/03/2009	720,000	\$ 0.19	\$134,424.00	720,000
	17/03/2009	9,722	\$ 0.20	\$ 1,944.40	729,722
	19/03/2009	377,507	\$ 0.23	\$ 87,226.15	1,107,229
	20/03/2009	1,500	\$ 0.20	\$ 300.00	1,108,729
	26/03/2009	84,692.00	\$ 0.21	\$ 17,785.32	1,193,421
	17/04/2009	58,026	\$ 0.25	\$ 14,506.50	1,251,447
	17/04/2009	271,740	\$ 0.25	\$ 67,935.00	1,523,187
AUSTOCK FPO ESCROW 01/06/10 (ACK01/06/10)	Balance as at 31 Dec 2008				142,857
AUSTOCK FPO ESCROW 01/07/09 (ACK01/07/09)	Balance as at 31 Dec 2008				3,567
AUSTOCK FPO ESCROW 01/07/10 (ACK01/07/10)	Balance as at 31 Dec 2008				3,566
AUSTOCK FPO ESCROW 01/10/09 (ACK01/10/09)	Balance as at 31 Dec 2008				50,040
	27/04/2009	60,000.00	\$ 0.18	\$ 10,800.00	110,040
AUSTOCK FPO ESCROW 05/12/09 (ACK05/12/09)	Balance as at 31 Dec 2008				0
	7/04/2009	14,259	\$ 0.33	\$ 4,757.34	14,259
	1/05/2009	3,333	\$ 0.18	\$ 599.94	17,592
AUSTOCK FPO ESCROW 05/12/10 (ACK05/12/10)	Balance as at 31 Dec 2008				0
	7/04/2009	14,258	\$ 0.33	\$ 4,748.05	14,258
	1/05/2009	3,333	\$ 0.18	\$ 599.94	17,591
AUSTOCK FPO ESCROW 14/08/09 (ACK14/08/09)	Balance as at 31 Dec 2008				1,368
AUSTOCK FPO ESCROW 14/08/10 (ACK14/08/10)	Balance as at 31 Dec 2008				1,367
AUSTOCK FPO ESCROW 25/11/09 (ACK25/11/09)	Balance as at 31 Dec 2008				0
	17/04/2009	33,333.00	\$ -	\$ -	33,333
AUSTOCK FPO ESCROW 25/11/10 (ACK25/11/10)	Balance as at 31 Dec 2008				0
	17/04/2009	33,333.00	\$ -	\$ -	33,333
AUSTOCK FPO ESCROW 28/05/09 (ACK28/05/09)	Balance as at 31 Dec 2008				0
	7/04/2009	132,322.00	\$ -	\$ -	132,322
AUSTOCK FPO ESCROW	Balance as at 31 Dec 2008				0

28/05/10 (ACK28/05/10)	7/04/2009	132,322.00	\$	-	\$	-	132,322
AUSTOCK FPO ESCROW Balance as at 31 Dec 2008							0
28/05/11 (ACK28/05/11)	7/04/2009	132,321.00	\$	-	\$	-	132,321
AUSTOCK FPO ESCROW Balance as at 31 Dec 2008							0
28/05/12 (ACK28/05/12)	7/04/2009	28,801.00	\$	-	\$	-	28,801
AUSTOCK FPO ESCROW Balance as at 31 Dec 2008							22,828
PENDING DISPOSAL							
AUSTOCK ESCROW PPO Balance as at 31 Dec 2008							1,271,160
(PAID TO 0.01)	1/05/2009	9,000	\$	0.01	\$	90.00	1,280,160