

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To: Company Name/Scheme: GWA INTERNATIONAL LIMITED

ACN/ARSN: 055 964 380

1.Details of substantial holder (i)

Name HGT INVESTMENTS PTY LTD

ACN/ARSN (if applicable) 009 951 080

There was a change in the interests
of the Substantial holder on 30 / 08 / 2010

The previous notice was given to the company on 07 / 11 / 2007

The previous notice was dated 07 / 11 / 2007

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	14,997,516	5.2%	16,475,000	5.47%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest or 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
1/4/09 7/10/09	HGT Investments Pty Ltd	DRP On market purchase	\$1,424,763.22 \$1,341,696.44	Ord. 787,162 Ord. 500,633	5.56% on issued Shares 292,875,886
20/8/10 25/8/10 25/8/10	HGT Investments Pty Ltd	On market purchase On market purchase On market purchase	\$266,004.58 \$203,699.90 \$87,287.10	Ord. 89,889 Ord. 70,000 Ord. 30,000	5.47% on issued Shares 301,102,514

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 (6)	Class and Number of Securities	Person's votes
HGT Investments Pty Ltd	HGT Investments Pty Ltd	HGT Investments Pty Ltd	Beneficially and Legally owned	Ordinary 16,475,000	16,475,000

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 (if applicable)	Nature of association
	NIL

6. Addresses

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

Name	Address
HGT Investments Pty Ltd	GPO Box 1135, Brisbane Qld. 4001

Signature

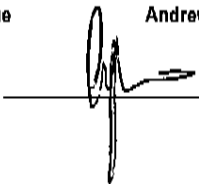
Print Name

Andrew Thornton

Capacity

Secretary

Sign here



Date 31 / 08 / 2010