



Alinta Limited
ABN 40 087 857 001

The Quadrant
1 William Street
Perth WA 6000
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Perth WA 6846

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12 August 2004

To: Company Announcements Office
ASX

By: Electronic Lodgement

Notice of Initial Substantial Holder – Shieldliner Limited

Pursuant to section 671B of the *Corporations Act 2001* (Cth), attached is a form 603 (Notice of Initial Substantial Holder) in Shieldliner Limited ACN 096 870 978.

**Yasmin Broughton
Company Secretary**

Enclosures

Form 603
Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme Shieldliner Limited

ACN 096 870 978

1. Details of substantial holder (1)

Name Alinta Limited (Alinta)

ACN (if applicable) 087 857 001

This notice is given by Alinta Limited on behalf of itself and each of its controlled bodies corporate set out in Annexure A (the **Alinta Group**).

The holder became a substantial holder on 10/08/04 on listing of the Company on the ASX

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)
Ordinary	3,802,500	3,802,500	10.57%

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
See Annexure B		

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
National Power Services Pty Ltd (NPS)	NPS	NPS	1,700,000 ordinary shares
National Power Services (Western Australia) Pty Ltd (NPS WA)	NPS WA	NPS WA	2,102,500 ordinary shares

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	
See 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
Each member of the Alinta Group	Body corporate controlled by the substantial holder Alinta.

7. Addresses

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

Name	Address
See Annexure B	

Signature

print name	Yasmin Broughton	capacity	Company Secretary
sign here		date	12/08/04

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.

Shieldliner Limited ACN 096 870 978

This is Annexure A of 3 pages referred to in ASIC Form 603

'Notice of Initial Substantial Holder' signed by Alinta Limited (ACN 087 857 001)

Print Name	Yasmin Broughton	Capacity	Company Secretary
Sign here		Date	12 August 2004

1. Alinta DI2 Pty Ltd ACN 085 550 714
2. Alinta Co-Generation Pinjarra Pty Ltd ACN 102 893 309
3. Alinta Co-Generation Pty Ltd ACN 102 848 055
4. Alinta DAF Pty Ltd ACN 085 550 750
5. Alinta DAO Pty Ltd ACN 083 050 319
6. Alinta DAPF Pty Ltd ACN 099 383 249
7. Alinta DAPH Pty Ltd ACN 099 058 269
8. Alinta DEBF Pty Ltd ACN 075 067 631
9. Alinta DEBH Pty Ltd ACN 075 067 739
10. Alinta DEBO Pty Ltd ACN 079 246 423
11. Alinta DEBP Pty Ltd ACN 075 067 702
12. Alinta DEEGP Pty Ltd ACN 068 570 847
13. Alinta DEGP Pty Ltd ACN 006 919 115
14. Alinta DENSWGH Pty Ltd ACN 083 051 905
15. Alinta DEQP Pty Ltd ACN 083 050 104
16. Alinta DEWAH Pty Ltd ACN 083 051 950
17. Alinta DEWAP Pty Ltd ACN 058 070 689
18. Alinta DIC Pty Ltd ACN 085 550 894
19. Alinta DQP Pty Ltd ACN 083 050 284
20. Alinta DTH Pty Ltd ACN 083 052 019
21. Alinta DVH Pty Ltd ACN 085 550 689


22. Alinta DVP Pty Ltd ACN 083 051 978
23. Alinta EA Pty Ltd ACN 083 353 495
24. Alinta EAC Pty Ltd ACN 099 564 262
25. Alinta EATM Pty Ltd ACN 083 050 168
26. Alinta ED Limited ACN 107 188 090
27. Alinta EGP Pty Ltd ACN 067 715 646
28. Alinta EH Pty Ltd ACN 082 828 868
29. Alinta Electricity Trading Pty Ltd ACN 102 848 046
30. Alinta Energy 2 Pty Ltd ACN 108 311 315
31. Alinta Energy 3 Pty Ltd ACN 108 311 342
32. Alinta Energy Holdings Pty Ltd ACN 108 311 440
33. Alinta ENZ Ltd NZCN 942430 (registered in NZ)
34. Alinta ENZF Pty Ltd NZCN 1189255 (incorporated in NZ)
35. Alinta Finance Pty Ltd ACN 089 531 993
36. Alinta Gas Transmission Pty Ltd ACN 108 311 422
37. Alinta Infrastructure Limited ACN 108 311 253
38. Alinta Investments Pty Ltd ACN 108 311 100
39. Alinta Network Holdings Pty Ltd ACN 104 788 123
40. Alinta Network Services Pty Ltd ACN 104 352 650
41. Alinta Power Pty Ltd ACN 108 311 388
42. Alinta Power Services Pty Ltd ACN 108 664 151
43. Alinta Sales Pty Ltd ACN 089 531 984
44. AlintaGas Networks Pty Ltd ACN 089 531 975
45. ANetworks Pty Ltd ACN 105 439 503
46. Data Engineering Limited ARBN 095 738 471 (incorporated in NZ)
47. Motive Energy Pty Ltd ACN 109 233 374
48. National Power Services Pty Ltd ACN 073 613 733
49. National Power Services (New Zealand) Ltd NZCN 1122557 (incorporated in NZ)

50. National Power Services (Western Australia) Pty Ltd ACN 097 023 535
51. Stageport Pty Ltd ACN 105 495 136
52. WA Gas Holdings Pty Ltd ACN 093 370 739

Shieldliner Limited ACN 096 870 978

This is Annexure B of 1 page referred to in ASIC Form 603

'Notice of Initial Substantial Holder' signed by Alinta Limited (ACN 087 857 001)

Print Name	Yasmin Broughton	Capacity	Company Secretary
Sign here		Date	12 August 2004

Question 3. Details of relevant interests

Holder of relevant interest	Nature of relevant interest	Class and number of securities
Alinta	Alinta has a relevant interest in 4.73% of the voting shares in Shieldliner Limited held by NPS and 5.84% of the voting shares in Shieldliner Limited held by NPS WA by virtue of NPS and NPS WA being bodies corporate controlled by Alinta.	3,802,500 ordinary shares
NPS	Registered holder	1,700,000 ordinary shares
NPS WA	Registered holder	2,102,500 ordinary shares
Each member of the Alinta Group	Each member of the Alinta Group is an associate of Alinta by virtue of being bodies corporate controlled by Alinta. They have a substantial holding as a result of Alinta's relevant interest described above.	3,802,500 ordinary shares

Question 5. Consideration

Holder of relevant interest	Date of acquisition	Consideration (\$)		Class and number of securities
		Cash	Non-cash	
NPS	5 August 2004. The balance of the shares were acquired more than 4 months prior to the listing of the Company.	300,000		1,200,000 ordinary shares
NPS WA	All shares were acquired more than 4 months prior to the listing of the Company.			

Question 7. Addresses

Name	Address
Alinta Limited	Level 7, The Quadrant, 1 William Street, Perth WA 6000
Alinta Group	Level 7, The Quadrant, 1 William Street, Perth WA 6000
National Power Services Pty Ltd	Level 7, The Quadrant, 1 William Street, Perth WA 6000
National Power Services (Western Australia) Pty Ltd	Level 7, The Quadrant, 1 William Street, Perth WA 6000