

Form 605
Corporations Act 2001
Section 671B

Notice of change of ceasing to be a substantial holder

To: Colorado Group Limited
ACN: 004 327 566
ASX Code: CDO

1. Details of substantial holder

Name: IOOF Holdings Limited
ACN: ACN 100 103 722

This notice is given by IOOF Holdings Limited, on behalf of itself and its subsidiaries.

The holder ceased to be a substantial holder on: 26 September 2006
The previous notice was given to the company on: 18 July 2006
The previous notice was dated: 17 July 2006

2. 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 as follows:

Date	Person	Nature	Consideration	Class & number (ord)	Person's votes
14/07/2006	Perennial Value Management Ltd (ACN 090 879 904)	Adjustment to previous notice – Purchased on market	\$ 52,019.20	12,154	12,154
18/07/2006	Perennial Value Management Ltd (ACN 090 879 904)	Sold on market	-\$ 11,587.34	- 2,515	- 2,515
19/07/2006	Perennial Value Management Ltd (ACN 090 879 904)	Purchased on market	\$ 211.26	46	46
24/07/2006	Perennial Value Management Ltd (ACN 090 879 904)	Sold on market	-\$ 21,667.18	- 4,713	- 4,713
02/08/2006	Perennial Value Management Ltd (ACN 090 879 904)	Sold on market	-\$ 42,862.66	- 9,405	- 9,405

03/08/2006	Perennial Value Management Ltd (ACN 090 879 904)	Sold on market	-\$ 55,647.00	- 12,150	- 12,150
04/08/2006	Perennial Value Management Ltd (ACN 090 879 904)	Sold on market	-\$ 161,769.60	- 35,618	- 35,618
09/08/2006	Perennial Value Management Ltd (ACN 090 879 904)	Purchased on market	\$ 350.54	77	77
10/08/2006	Perennial Value Management Ltd (ACN 090 879 904)	Purchased on market	\$ 360.24	79	79
11/08/2006	Perennial Value Management Ltd (ACN 090 879 904)	Sold on market	-\$ 238,761.60	- 52,360	- 52,360
15/08/2006	Perennial Value Management Ltd (ACN 090 879 904)	Sold on market	-\$ 762.30	- 168	- 168
16/08/2006	Perennial Value Management Ltd (ACN 090 879 904)	Purchased on market	\$ 351.32	77	77
17/08/2006	Perennial Value Management Ltd (ACN 090 879 904)	Sold on market	-\$ 73,069.32	- 15,954	- 15,954
23/08/2006	Perennial Value Management Ltd (ACN 090 879 904)	Purchased on market	\$ 1,381.88	297	297
24/08/2006	Perennial Value Management Ltd (ACN 090 879 904)	Sold on market	-\$ 1,022.80	- 220	- 220
25/08/2006	Perennial Value Management Ltd (ACN 090 879 904)	Sold on market	-\$ 167,246.80	- 36,358	- 36,358
30/08/2006	Perennial Value Management Ltd (ACN 090 879 904)	Purchased on market	\$ 271.56	59	59
20/09/2006	Perennial Value Management Ltd (ACN 090 879 904)	Sold on market	\$ -	- 174	- 174
22/09/2006	Perennial Value Management Ltd (ACN 090 879 904)	Sold on market	\$ -	- 170	- 170
26/09/2006	Perennial Value Management Ltd (ACN 090 879 904)	Sold on market	-\$25,269,207.70	- 6,045,428	- 6,045,428

3. Changes in association

The persons who have become associates of, ceased to be associates of, or have changed the nature of their association with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name & ACN	Nature of association
Not applicable	

4. Addresses

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

Name	Address
IOOF Holdings Limited	Level 29, 303 Collins Street Melbourne VIC 3000
Perennial Value Management Limited	Level 29, 303 Collins Street Melbourne VIC 3000
Colorado Group Limited	100 Melbourne Street South Brisbane QLD 4101