

**Form 604
Corporations Act 2001
Section 671B**

Notice of change of interests of substantial holder

To: Ridley Corporation Limited
ACN: 006 708 765
ASX Code: RIC

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.

There was a change in the interest of the substantial holder on: 13 February 2007

The previous notice was given to the company on: 02 November 2006

The previous notice was dated: 01 November 2006

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 had a relevant interest 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	Previous notice		Present notice	
	Person's votes	Voting Power	Person's votes	Voting Power
Ordinary	29,474,440	10.284%	32,534,708	11.332%

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	Person	Nature	Consideration	Class & number (ord)	Person's votes
31/10/2006	IOOF Investment Management Limited (ACN 006 695 021)	Purchased on Market	\$ 53,508.49	50,000	50,000
08/11/2006	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 610.41	577	577

15/11/2006	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 244.83	224	224
23/11/2006	Perennial Value Management Limited (ACN 090 879 904)	Sold on market	-\$ 304,423.89	- 273,558	- 273,558
27/11/2006	Perennial Value Management Limited (ACN 090 879 904)	Sold on market	-\$ 316,815.86	- 285,000	- 285,000
28/11/2006	Perennial Value Management Limited (ACN 090 879 904)	Sold on market	-\$ 127,929.72	- 115,000	- 115,000
05/12/2006	IOOF Investment Management Limited (ACN 006 695 021)	Purchased on Market	\$ 445,317.47	394,565	394,565
06/12/2006	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 566.10	510	510
08/12/2006	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 115,591.67	103,851	103,851
11/12/2006	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 1,840.54	1,645	1,645
13/12/2006	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 515.47	447	447
14/12/2006	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 736,588.60	639,190	639,190
18/12/2006	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 10,053.25	8,718	8,718
19/12/2006	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 0.05	-	-
20/12/2006	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 1,028.43	879	879
20/12/2006	IOOF Investment Management Limited (ACN 006 695 021)	Sold on Market	-\$ 15,871.05	- 13,565	- 13,565
27/12/2006	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 12,097.85	10,491	10,491
05/01/2007	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 3,727.04	3,232	3,232
09/01/2007	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 26,384.37	22,880	22,880
10/01/2007	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 486,525.49	421,903	421,903
11/01/2007	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 1,471,230.10	1,270,519	1,270,519
12/01/2007	Perennial Value Management Limited	Purchased on market	\$ 501.17	429	429

	(ACN 090 879 904)				
19/01/2007	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 12,393.48	10,609	10,609
31/01/2007	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 130.90	107	107
01/02/2007	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 0.00	-	-
02/02/2007	Perennial Value Management Limited (ACN 090 879 904)	Sold on market	-\$ 77,993.28	- 66,096	- 66,096
12/02/2007	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 104,980.54	90,455	90,455
13/02/2007	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 897,883.94	782,256	782,256

4. Present Relevant Interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder	Registered holder of securities	Person Entitled to be holder	Nature of relevant interest	Class & Number (Ord)	Person's votes
Perennial Value Management Limited (ACN 090 879 904)	Westpac Custodian Nominees		Investment Manager	731,867	731,867
Perennial Value Management Limited (ACN 090 879 904)	JB WERE		Investment Manager	82,145	82,145
Perennial Value Management Limited (ACN 090 879 904)	State Street		Investment Manager	2,927,373	2,927,373
Perennial Value Management Limited (ACN 090 879 904)	National Custodian Services		Investment Manager	17,508,758	17,508,758
IOOF Investment Management Limited (ACN 006 695 021)	National Custodian Services		Investment Manager	1,640,617	1,640,617
Perennial Value Management Limited (ACN 090 879 904)	JP Morgan		Investment Manager	6,053,234	6,053,234
Perennial Value Management Limited (ACN 090 879 904)	Citigroup		Investment Manager	2,498,343	2,498,343
Perennial Value Management Limited (ACN 090 879 904)	BNP		Investment Manager	1,092,371	1,092,371

5. 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	

6. Addresses

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

Name	Address
IOOF Holdings Limited	Level 29, 303 Collins Street Melbourne Victoria 3000
IOOF Investment Management Limited	GPO Box 264C Melbourne Victoria 3001
Perennial Value Management Limited	Level 29, 303 Collins Street Melbourne Victoria 3000
Ridley Corporation Limited	Level 10, 12 Castlereagh Street Sydney NSW 2000