

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme AUSTRALIAN BIODIESEL GROUP LIMITED

ACN/ARSN 096 687 839

1. Details of substantial holder (1)

Name TRANSFIELD PTY LIMITED GROUP (Refer Annexure A)

ACN/ARSN (if applicable) 003 305 813

There was a change in the interests of the

substantial holder on 31/08/2006

The previous notice was given to the company on 15/08/2006

The previous notice was dated 11/08/2006

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 (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)
Shares	9,615,385	12.34% of 77,895,010	12,500,000	10.19% of 122,619,059

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 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
31/08/2006	Refer Annexure B	Issue of shares under tranche 5 of Placement described in Annexure B.	\$3,000,000	2,884,615 shares	2,884,615

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
Refer Annexure B	Transfield Infrastructure Pty Ltd	Transfield Infrastructure Pty Ltd	Refer Annexure B	12,500,000 shares	12,500,000

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/ARSN (if applicable)	Nature of association

6. Addresses

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

Name	Address
Transfield Pty Limited Group	Level 5, 8 Windmill Street, Walsh Bay NSW 2000

Signature

print name

ROBERT THOMAS McEILL

capacity

SECRETARY

sign here

Robert Thomas McEill

date

31/05/2006

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 6 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 person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. 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.
- (7) Details of the consideration must include any and all benefits, money 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 on 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.
- (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) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

This is Annexure A of 3 pages referred to in Form 604, Notice of change of interests of substantial holder, being associates of, or persons with similar relevant interests to those of, Transfield Pty Limited (the Transfield Pty Ltd Group)) signed by me and dated 31 August 2006.

Signed by: *Robert Thomas McGill* / SECRETARY

Relationship	Name	ACN
Subsidiary	Transfield Holdings Pty Limited	001 241 265
Subsidiary	Transfield Finance Pty Limited	106 830 933
Subsidiary	Transfield Infrastructure Pty Limited	105 942 452
Subsidiary	Transfield (RPS) Pty Limited	108 407 496
Subsidiary	Transfield (CHH) Pty Limited	109 731 606
Subsidiary	Transfield (CL) Pty Limited	110 697 713
Subsidiary	Transfield Property Pty Limited	108 276 188
Subsidiary	Comserv (No. 1173) Pty Limited	002 028 104
Subsidiary	P.B.M. Holdings Pty Ltd	006 299 387
Subsidiary	Perlow (NSW) Pty Limited	010 001 751
Subsidiary	Raxa Pty Ltd (in liquidation)	002 287 283
Subsidiary	Reinforced Plastics Pty Limited	004 440 359
Subsidiary	Sabemo (NSW) Pty Limited	000 258 677
Subsidiary	Sabemo (WA) Pty Limited	008 694 237
Subsidiary	Transfield (Adelaide) Pty Limited	007 682 215
Subsidiary	Transfield (WA) Pty Limited	008 693 650
Subsidiary	Verco Properties Pty Ltd	000 565 515
Subsidiary	Mobilia Pty Ltd (in liquidation)	002 069 258
Subsidiary	Amifra Pty Limited (in liquidation)	001 323 360
Subsidiary	Transfield Corporate Pty Limited	000 177 882
Subsidiary	Norvabron Pty Limited	010 523 850
Subsidiary	Transfield (Norvabron) Pty Limited	009 702 283
Subsidiary	Transfield (Part Owned) Pty Limited	010 540 431
Subsidiary	Transfield (PTAL) Pty Limited	058 633 444
Subsidiary	Transfield (TCL) Pty Limited	093 288 898
Subsidiary	Transfield (TSL) Pty Limited	097 207 924
Subsidiary	Transfield ALC Pty Limited	067 572 936
Subsidiary	Transfield Construction (Queensland) Pty Limited	009 901 464
Subsidiary	Transfield (CSM Royalties) Pty Ltd	098 962 120
Subsidiary	Transfield D.I. Finance Pty Limited	085 070 239
Subsidiary	Transfield D.I. Holdings Pty Limited	085 070 275

Relationship	Name	ACN
Subsidiary	Transfield Engineering (Silverwater) Pty Limited (in liquidation)	000 108 672
Subsidiary	Transfield Fund Managers Pty Ltd	001 203 238
Subsidiary	Transfield Infrastructure Investments Pty Limited	009 056 526
Subsidiary	Transfield Properties Australia Pty Limited	000 442 946
Subsidiary	Transfield Executive Fund Pty Limited	068 116 567
Subsidiary	Transfield Supply Pty Limited	008 011 649
Subsidiary	Transfield (Walsh Bay) Pty Limited	080 368 056
Subsidiary	Translink Systems Pty Limited	069 691 283
Subsidiary	Zincline (Norvabron) Pty Limited	009 779 766
Subsidiary	Transfield Construction Pty Limited	000 854 688
Subsidiary	Transfield Philippines Inc	
Subsidiary	Transfield (B) Sdn Bhd	
Subsidiary	Transfield Overseas Pty Limited	008 953 857
Subsidiary	Transfield Holdings Overseas Pty Limited	010 271 600
Subsidiary	Transfield Holdings (Philippines) Inc	
Subsidiary	Transfield (Myanmar) Limited	
Subsidiary	PT Pulau Mas Kuning	
Subsidiary	PH Transantara Utama	
Subsidiary	Transfield Holdings (Malaysia) Sdn Bhd	
Subsidiary	Bina Logamaya Sdn. Bhd.	
Subsidiary	Transfield Projects (Malaysia) Sdn Bhd	
Subsidiary	Transfield (Holdings) Singapore Pte Ltd	
Subsidiary	Transfield Singapore Pte Ltd	
Subsidiary	Transfield New Zealand Limited	
Subsidiary	Transfield International Pty Limited	005 042 302
Subsidiary	Transfield (OMH) Pty Limited	111 131 483
Subsidiary	ACN 112 132 251 Pty Limited	112 132 251
Subsidiary	Transfield (PPT) Pty Limited	112 119 776
Subsidiary	Airport Link Company Pty Limited	058 436 801
Subsidiary	TC1 Pty Limited	092 045 960
Subsidiary	CHEI Australia Pty Limited (in liquidation)	000 705 251
Subsidiary	Transfield Properties (Herbert St) Pty Limited (in liquidation)	002 287 372
Subsidiary	Transfield (CHG) Pty Limited	113 727 549
Subsidiary	Campus Living Pty Ltd	093 198 915
Subsidiary	Campus Living Flemington Road Pty Ltd	111 492 981
Subsidiary	CLMV Pty Ltd	104 715 737

Relationship	Name	ACN
Subsidiary	Campus Living Villages NZ Limited	
Subsidiary	Campus Living Funds Management Ltd	115 371 321
Subsidiary	Campus Living Accommodation Company Ltd	116 763 953
Subsidiary	Campus Living Accommodation Company (USA) Ltd	118 503 745
Subsidiary	Campus Living Funds Management (USA) Ltd	118 480 014
Subsidiary	CCHM Property Holdings Parent LLC	
Subsidiary	CCHM Management Holdings Corp	
Subsidiary	Transfield Student Accommodation Holdings Pty Ltd	120 780 556
Subsidiary	Transfield Windmill Investments Pty Ltd	120 721 780
Controls Transfield Pty Ltd	Estate of Franco Belgiorno-Nettis	
Persons with voting power over 20% in Transfield Pty Ltd	Luca Belgiorno-Nettis	
	Guido Belgiorno-Nettis	
	Amina Belgiorno-Nettis	

This is Annexure B of 3 pages referred to in Form 604, Notice of change of interests of substantial holder (being the particulars of each relevant interest of the Transfield Pty Limited Group in voting shares of Australian Biodiesel Group Limited) signed by me and dated 31. August 2006.

Signed by: *Robert Thomas McGill*
Secretary

Holder of Relevant Interest	Registered Holder of Securities	Person entitled to be registered as holder	Nature of relevant interest	Class & No. Shares	Person's votes	Voting Power (%)	Change from previous notice (%)	Reason for change
Transfield Pty Ltd	Transfield Infrastructure Pty Ltd	same as registered holder	Control of Transfield Infrastructure Pty Ltd	12,500,000 Shares	12,500,000	10.19% of 122,619,059	-2.15% ¹	Issue of 2,884,615 shares under tranche 5 of Placement ²
Transfield Infrastructure Pty Ltd	as above	as above	Holder of Shares and associate of Transfield Pty Ltd	as above (registered holder of 12,500,000 Shares)	as above	as above		as above
All associates listed in Annexure A	Transfield Infrastructure Pty Ltd	Transfield Infrastructure Pty Ltd	Associates of Transfield Pty Ltd	as above	as above	as above		as above
Estate of Franco Belgiorno-Nettis	Transfield Infrastructure Pty Ltd	Transfield Infrastructure Pty Ltd	Control of Transfield Pty Ltd	as above	as above	as above		as above
Luca Belgiorno-Nettis	Transfield Infrastructure Pty Ltd	Transfield Infrastructure Pty Ltd	Voting power in Transfield Pty Ltd over 20%	as above	as above	as above		as above
Guido Belgiorno-Nettis	Transfield Infrastructure Pty Ltd	Transfield Infrastructure Pty Ltd	Voting power in Transfield Pty Ltd over 20%	as above	as above	as above		as above
Amina Belgiorno-Nettis	Transfield Infrastructure Pty Ltd	Transfield Infrastructure Pty Ltd	Voting power in Transfield Pty Ltd over 20%	as above	as above	as above		as above

¹ Incorrect number of total ordinary shares on issue used for the previous notice (taken from total quoted shares)

² Refer Placement Acceptance Advice (2 pages) attached

original received 21/4/06



Transfield Infrastructure Pty Ltd
8 Windmill Street
Walsh Bay NSW 2000

Telephone: 02 9037 7124 D
Facsimile: 02 9037 7201 D

PLACEMENT ACCEPTANCE ADVICE
Australian Biodiesel Group Limited ABN 60 096 687 839

TO: Australian Biodiesel Group Limited

Please sign and return so as to be received by the Company by not later than
5.00 pm on 29 March 2006 to:

Attention: Dr. Len Humphreys

Fax: (02) 9455 0935

Placement of ordinary shares in Australian Biodiesel Group Limited

We refer to the Placement Confirmation Letter dated 29 March 2006 ('Offer Letter')
regarding the placement by Australian Biodiesel Group Limited ('Company') of the
Placement Shares.

Placement Shares when used in this Placement Acceptance Advice or the Offer Letter
means the shares to be issued or any one of them individually as the context requires.

We are pleased to confirm our irrevocable agreement to subscribe for the following
Placement Shares issued and paid for on the terms and conditions set out in the Offer
Letter:

No. of Placement Shares issued	Amount payable	Date of issue
3,846,154	A\$4 million	28 April 2006
1,923,077	A\$2 million	31 May 2006
1,923,077	A\$2 million	30 June 2006
1,923,077	A\$2 million	31 July 2006
2,884,615	A\$3 million	31 August 2006
3,880,965	A\$4,036,203.60	29 September 2006
TOTAL: 16,380,965	A\$17,036,203.60	



Account details for Application Moneys

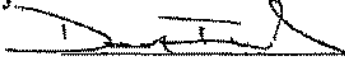
Bank: Westpac Banking Corporation
Account Name: Australian Biodiesel Group Limited
BSB: 034 002
Account No: 556083

In connection with our purchase of the Placement Shares the undersigned hereby confirms, for the benefit of the Company, the various representations, warranties and agreements set out in the Offer Letter. This Placement Acceptance Advice shall, in the absence of, a separate subscription application for the Placement Shares constitute the subscription application to the Company for 16,380,965 Shares on receipt by the Company of applicable cleared funds. We agree to be bound by the constitution of the Company and that the Placement Shares will be held beneficially by us.

Investor Details

Investor (full name): Transfield Infrastructure Pty Limited
ACN or ABN: ACN 105942452
Investor's address: 8 Windmill Street, Walsh Bay
Settlement Contact Name: David Iverach
Telephone: 0417 493 108 Email: iverachd@transfield.com.au
Facsimile: 9037 7201

Authorised Signatory

Signature:  Date: 29 March 2006
Name: David Iverach Title: CEO, Transfield Investments