

P L A T Y P U S
A S S E T M A N A G E M E N T

Attention: Company Announcements
Company: ASX
From: Platypus Asset Management P/L
Fax No: 1 300 165 638
Reference: Notice of initial substantial shareholder -
JB HI FI Limited (JBH)
Date: 3 October 2008
No of Pages: 2 Including header

Dear Sir/Madam,

Please find attached Form 603.

Regards,

Gary Adamson
COO
Platypus Asset Management

02 8270 8204

Platypus Asset Management Pty Ltd
Suite 1602, 1 Alfred Street Sydney NSW 2000
Phone 02 8270 8200 Fax 02 9251 2051
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ACN 118016087 AFS Licence No 301294

Form 603Corporations Act 2001
Section 671B**Notice of initial substantial shareholder**

To JB HI FI Limited
ABN 093 220 136

1. Details of substantial shareholder

Name Platypus Asset Management
ABN 33118016087

2. Details of voting power

Class of securities	Number of securities	Person's votes	Voting power
Ordinary shares	1,079,505	1,079,505	5.92%

3. Details of relevant interests

Holder of relevant interest	Nature of relevant interest	Class and number of securities
Platypus Asset Management	Investment management	Ordinary 1,079,505

4. Details of present registered holders

Holder of relevant interest	Registered holder of securities	Person entitled to be a registered holder	Class and number of securities
n/a			

5. Consideration

Holder of relevant interest	Date of acquisition	Consideration		Class and number
		Cash	Non cash	
Platypus Asset Management	30/09/2008	\$13,261,113.21		FPO 1,079,505

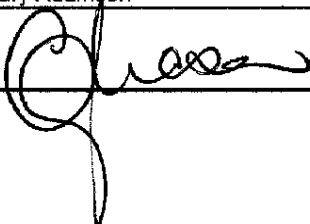
6. Associates

Name and A C N / A R S N	Nature of association

7. Addresses

Name	Address
Platypus Asset Management	Suite 1602, 1 Alfred Street, Sydney, NSW, 2000

Signature

Name Gary Adamson Capacity COO
Sign  Date 3/10/2008