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To: The Manager Listings Department
Australian Stock Exchange

From: Robert Mead

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Pages: 4 (inc cover)

Phone:

Date: 2 Sept 2011

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Notice of Change in Interests of Substantial Shareholder – Lifestyle Communities Limited (LIC.ASX)

Pursuant to section 671B of the Corporations Act 2001, Endeavor Asset Management Pty Ltd advises it has had a change in interest of substantial shareholder in the above company

The ASIC form 604 is attached to this facsimile

If you require any further information, please call me on (03) 9014 7740

A handwritten signature in black ink, appearing to be "R Mead", written over a large, stylized "A" that is part of the signature.

Robert Mead
Principal / Director
Endeavor Asset Management

Endeavor Asset Management Pty Ltd

Australian Financial Services Licence Number 358029
ABN 77 143 340 050

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Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Lifestyle Communities Limited

ACN/ARSN 96 423 925 058

1. Details of substantial holder (1)

Name Endeavor Asset Management Pty Ltd
ACN/ARSN (if applicable) ACN 143 340 050

There was a change in the interests of the substantial holder on 02/09/2011

The previous notice was given to the company on 11/11/2010

The previous notice was dated 09/11/2010

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)
Fully Paid Ordinary Shares	33,482,838	7.2462%	27,441,963	5.9389%

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
See appendix at the end of this notice for dates of change of interest	Endeavor Asset Management Pty Ltd	Endeavor Asset Management Pty Ltd has the power to exercise or control the exercise of a vote attached to these securities and dispose of the securities which are held in client discretionary investment accounts managed by Endeavor Asset Management Pty Ltd			33,482,838

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 (8)	Class and number of securities	Person's votes
Endeavor Asset Management Pty Ltd	Sandhurst Trustees Limited <Endeavor Asset Mgmt MDA>	As above	Endeavor Asset Management Pty Ltd has the power to exercise or control the exercise of a vote attached to these securities and dispose of the securities which are held in client discretionary investment accounts managed by Endeavor Asset Management Pty Ltd	27,441,963	27,441,963

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 applicable	ACN/ARSN (if applicable)	Nature of association
Not applicable		

6. Addresses

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

Name	Address
Endeavor Asset Management Pty Ltd	Suite 4, 1-3 Faussett Street, ALBERT PARK, VIC 3206
Sandhurst Trustees Limited	Level 5, 120 Harbour Esplanade, DOCKLANDS, VIC 3000
Lifestyle Communities Limited	Level 2, 35 Market Street, SOUTH MELBOURNE, VIC 3205

Signature



print name ROBERT MEAD

capacity Principal / Director

date 2/09/2011

See over page for Appendix – Changes in relevant interest

APPENDIX – 3. CHANGES IN RELEVANT INTEREST

Issuer Code	Issuer Exchange	Issuer Name	Account Name	Transaction Volume	Transaction Value	Transaction Price	Settlement Date	Transaction Description	Holding Balance	% of Shares Outstanding
LIC	ASX	Lifestyle Communit.		-	\$ 0.00		9/11/2010	Holding	33,482,838	7.2462%
LIC	ASX	Lifestyle Communit.		99,653	\$ 7,972.24	\$ 0.0800	10/12/2010	Purchase	33,582,491	7.2678%
LIC	ASX	Lifestyle Communit.		243,616	\$ 19,489.28	\$ 0.0800	13/12/2010	Purchase	33,826,107	7.3205%
LIC	ASX	Lifestyle Communit.		481,899	\$ 52,490.52	\$ 0.1089	15/03/2011	Purchase	34,308,006	7.4248%
LIC	ASX	Lifestyle Communit.		110,914	\$ 9,982.26	\$ 0.0900	29/03/2011	Sale	34,197,092	7.4008%
LIC	ASX	Lifestyle Communit.		259,117	\$ 23,320.53	\$ 0.0900	12/04/2011	Sale	33,937,975	7.3447%
LIC	ASX	Lifestyle Communit.		908,821	\$ 90,882.10	\$ 0.1000	28/04/2011	Transfer Out	33,029,154	7.1480%
LIC	ASX	Lifestyle Communit.		18,646	\$ 1,864.60	\$ 0.1000	13/05/2011	Sale	33,010,508	7.1440%
LIC	ASX	Lifestyle Communit.	Sandhurst Trustees Limited<Endeavor Asset Mgmt MDA>	15,000	\$ 1,350.00	\$ 0.0900	24/05/2011	Sale	32,995,508	7.1408%
LIC	ASX	Lifestyle Communit.		10,000	\$ 1,000.00	\$ 0.1000	27/05/2011	Sale	32,985,508	7.1386%
LIC	ASX	Lifestyle Communit.		14,000	\$ 1,190.00	\$ 0.0850	7/06/2011	Sale	32,999,508	7.1416%
LIC	ASX	Lifestyle Communit.		33,754	\$ 3,375.40	\$ 0.1000	10/06/2011	Sale	32,965,754	7.1343%
LIC	ASX	Lifestyle Communit.		462,791	\$ 41,651.19	\$ 0.0900	11/07/2011	Transfer Out	32,502,963	7.0342%
LIC	ASX	Lifestyle Communit.		160,000	\$ 16,000.00	\$ 0.1000	22/07/2011	Sale	32,342,963	6.9995%
LIC	ASX	Lifestyle Communit.		114,000	\$ 11,970.00	\$ 0.1050	11/08/2011	Purchase	32,456,963	7.0242%
LIC	ASX	Lifestyle Communit.		4,975,000	\$ 547,375.00	\$ 0.1100	17/08/2011	Sale	27,481,963	5.9475%
LIC	ASX	Lifestyle Communit.		40,000	\$ 5,200.00	\$ 0.1300	5/09/2011	Sale	27,441,963	5.9389%