

Form 603
Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme AnaeCo Limited

ACN/ARSN ABN 36 087 244 228

1. Details of substantial holder (1)

Name Monadelphous Group Limited ("MND") and its controlled bodies corporate (as per Annexure A) ("Controlled Entities")

ACN/ARSN (if applicable) ACN 008 988 547

The holder became a substantial holder on 2 July 2012

2. Details of 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 on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary shares	44,000,000	44,000,000	9.94% (on the basis of a total issued share capital of 442,869,106 ordinary shares)

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
MND	Relevant interest in ordinary shares in AnaeCo Limited under section 608(1)(a) as holder of the shares	44,000,000 ordinary shares
Controlled Entities	Associates of MND	44,000,000 ordinary shares

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
MND & Controlled Entities	MND	MND	44,000,000 ordinary shares

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)	Class and number of securities
MND & Controlled Entities	2/07/2012	\$0.048 per share	44,000,000 ordinary shares

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Controlled Entities	Each of the Controlled Entities is an associate of MND within the meaning of section 12(2)(a) of the Corporations Act

7. Addresses

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

Name	Address
MND	59 Albany Highway, Victoria Park, WA 6100
Controlled Entities	59 Albany Highway, Victoria Park, WA 6100

Signature

print name Mr Zoran Bebic capacity Company Secretary

sign here



date 4 July 2012

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 7 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 total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. 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.
- (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) Details of the consideration must include any and all benefits, moneys 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 of 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.

ANNEXURE 'A'

This is annexure marked 'A' of 1 page referred to in the Notice of Initial Substantial Holder



Mr Zoran Bebic
Company Secretary
4/07/2012

CONTROLLED ENTITIES

ACN	ENTITY NAME
008 861 836	Monadelphous Engineering Associates Pty Ltd
010 305 923	Monadelphous Engineering Pty Ltd
009 074 248	Skystar Airport Services Pty Ltd
008 840 499	Monadelphous Properties Pty Ltd
089 259 754	Monadelphous Workforce Pty Ltd
009 208 431	Genco Pty Ltd
092 951 043	MI & E Holdings Pty Ltd
N/A	Monadelphous PNG Ltd
116 520 908	Skystar Airport Services Holdings Pty Ltd
N/A	Skystar Airport Services NZ Pty Ltd
N/A	Moway International Limited
128 995 764	SinoStruct Pty Ltd
N/A	Moway AustAsia Steel Structures Trading (Beijing) Company Limited
059 743 878	KT Pty Ltd
081 037 121	Monadelphous Energy Services Pty Ltd