Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme: Freedom Nutritional Products Limited

ACN/ARSN: 002 814 235

1. Details of substantial holder(1)

Name: Arrovest Pty Limited (Arrovest) and the Perich Group (see Annexure A)

ACN/ARSN (if applicable): 117 953 205

There was a change in the interests of the substantial holder on: 03 /04 / 09

The previous notice was given to the company on: 26 /03 / 09

The previous notice was dated: 27 /03 / 09

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)
Ordinary shares	35,990,216	66%	36,001,251	66%

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
	Annexure B				

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
	Annexure B				

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
Not applicable	

6. Addresses

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

Name	Address
Arrovest Pty Limited	1675 The Northern Road Bringelly NSW 2556
The Perich Group	1675 The Northern Road Bringelly NSW 2556

Signature

print name Wayne Perich capacity Director

sign here Wayne Perich date 06 / 04 / 09

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, becom`e 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.

(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.

Annexure A

This is the Annexure A of 1 page referred to in the Form 604 (Notice of Change of Interest of Substantial Holder) signed by me and dated 6 April 2009.

Wayne Perich

Wayne Perich
Director

In this Form 604, references to the **Perich Group** are references to the following and their associates

Anthony Mark Perich
Ronald Perich
Michael Perich
Leppington Pastoral co Pty Ltd ACN 000 420 404
Perich Enterprises Pty Limited ACN 067 609 830
Greenfields Development Corporation Limited ACN 050 294 034
Oran Park Special Events Pty Limited ACN 096 767 832
Perich Management Pty Limited ACN 001 253 587
Perich Investments Pty Limited ACN 106 560 034
Marrich Investments Pty Limited ACN 108 336 607
Oran Park Motor Sport Pty Limited ACN 002 851 710
Perich Family Holdings Pty Limited ACN 106 560 098
Oran Park Raceway Pty Limited ACN 103 476 599

Annexure B

This is the Annexure B of 1 page referred to in the Form 604 (Notice of Change of Interest of Substantial Holder) signed by me and dated 6 April 2009.

Wayne Perich

Wayne Perich
Director

3. Change in relevant interest

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Class and number of securities affected	Person's votes affected
3 April 2009	Arrovest	On-market trade	$0.39 per share	11,035	0.0%
3 April 2009	The Perich Group (Associates of Arrovest)	On-market trade	$0.39 per share	11,035	0.0%

4. Present Relevant Interest

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Nature of relevant interest	Class and number of securities	Person's vote
Arrovest	Arrovest	Arrovest	Registered holder	36,001,251 ord	66%
Anthony Mark Perich	Arrovest	Arrovest	Holds more than 20% of the voting power in Arrovest – section 608(3) of the Corporations Act.	36,001,251 ord	66%
Ronald Perich	Arrovest	Arrovest	Holds more than 20% of the voting power in Arrovest – section 608(3) of the Corporations Act.	36,001,251 ord	66%
Michael Perich	Arrovest	Arrovest	Holds more than 20% of the voting power in Arrovest – section 608(3) of the Corporations Act.	36,001,251 ord	66%
Balance of the Perich Group	Arrovest	Arrovest	Controlled by Anthony Mark Perich and Ronald Perich, the controllers of Arrovest – section 12(2) (a) (iii) of the Corporations Act.	36,001,251 ord	66%

GUIDE

This guide does not form part of the prescribed form and is included by ASIC to assist you in completing and lodging form 604.

Signature This form must be signed by either a director or a secretary of the substantial holder.

Lodging period Nil

Lodging Fee Nil

Other forms to be completed Nil

Additional information

(a) If additional space is required to complete a question, the information may be included on a separate piece of paper annexed to the form.

(b) This notice must be given to a listed company, or the responsible entity for a listed managed investment scheme. A copy of this notice must also be given to each relevant securities exchange.

(c) The person must give a copy of this notice:
- (i) within 2 business days after they become aware of the information; or
- (ii) by 9.30 am on the next trading day of the relevant securities exchange after they become aware of the information if:
  - (A) a takeover bid is made for voting shares in the company or voting interests in the scheme; and
  - (B) the person becomes aware of the information during the bid period.

Annexures

To make any annexure conform to the regulations, you must

1. use A4 size paper of white or light pastel colour with a margin of at least 10mm on all sides
2. show the corporation name and ACN or ARBN
3. number the pages consecutively
4. print or type in BLOCK letters in dark blue or black ink so that the document is clearly legible when photocopied
5. identify the annexure with a mark such as A, B, C, etc
6. endorse the annexure with the words:
   This is annexure (mark) of (number) pages referred to in form (form number and title)
7. sign and date the annexure
   The annexure must be signed by the same person(s) who signed the form.

Information in this guide is intended as a guide only. Please consult your accountant or solicitor for further advice.