

Form 605Corporations Act 2001
Section 671B**Notice of ceasing to be a substantial holder**

To Company Name/Scheme IDEAS INTERNATIONAL LIMITED

ACN/ARSN 002 128 716

1. Details of substantial holder(1)

Name SEE ANNEXURE 'A' ATTACHED TO THIS FORM

ACN/ARSN (if applicable)

The holder ceased to be a
substantial holder on 12 /03 /04

The previous notice was given to the company on 08 /01 /04

The previous notice was dated 08 /01 /04

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) 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 (4)	Consideration given in relation to change(5)	Class (6) and number of securities affected	Person's votes affected
ANNEX 'B'					

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) 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
ANNEXURE 'A'	

4. Addresses

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

Name	Address
ANNEXURE 'C'	

Signature

print name Ouafaa Karim capacity Company Secretary

sign here date 16 / 03 /04

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 4 of the form.
- (2) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (3) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (4) 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.
- (5) 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 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.
- (6) The voting shares of a company constitute one class unless divided into separate classes.
- (7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Annexure

HUNTER HALL INVESTMENT MANAGEMENT LTD (A.C.N. 063 081 612)
ANNEXURES TO FORM 605
IDEAS INTERNATIONAL LIMITED

ANNEXURE A:

Hunter Hall Investment Management Limited (A.C.N. 063 081 612)
Hunter Hall International Limited (A.C.N. 059 300 426)
Hampshire Assets and Services Pty Ltd (A.C.N. 059 790 395)
Peter James Hall

Holder of Relevant Interest	Person entitled to be Registered as Holder	Nature of relevant Interest
Hunter Hall Investment Management Ltd	Permanent Trustee Australia Limited as the custodian of the Hunter Hall Value Growth Trust and the Australian Value Trust	Hunter Hall Investment Management Limited has the power to control the exercise of the right to vote attached to the shares, and the power to exercise control over the disposal of shares as Responsible Entity of the Hunter Hall Value Growth Trust and the Australian Value Trust.
Hunter Hall International	As above	Hunter Hall International Ltd has a relevant interest in the said shares as it wholly owns Hunter Hall Investment Management Limited.
Hampshire Assets And Services Pty Ltd	As above	Hampshire Assets And Services Pty Ltd has a relevant interest in the said shares as it owns more than 50% of Hunter Hall International Ltd.
Peter James Hall	As above	Peter Hall owns 100% of Hampshire Assets And Services Pty Ltd.

ANNEXURE B:

Person whose relevant interest changed: **Hunter Hall Investment Management Limited**
Hunter Hall International Limited
Hampshire Assets and Services Pty Ltd
Peter James Hall

DATE OF CHANGE	NATURE OF CHANGE	CONSIDERATION GIVEN IN RELATION TO CHANGE AUD	CLASS AND No. OF SHARES AFFECTED	CUMULATIVE
12/03/2004	SELL	233,254.32	971,893	0
Balance held as at 16 th March 2004				0
% held as at 16 th March 2004				0.00 %

ANNEXURE C:

NAME	ADDRESS
Hunter Hall International Limited	Level 2, 60 Castlereagh Street SYDNEY NSW 2000
Hunter Hall Investment Management Limited	Level 2, 60 Castlereagh Street SYDNEY NSW 2000
Hampshire Assets And Services Pty Ltd	Level 2, 60 Castlereagh Street SYDNEY NSW 2000
Peter James Hall	19 Hartland Road Camden London NW1 8DB

These 2 pages comprise the Annexures A to D referred to in the Form 605, Notice of ceasing to be a substantial shareholder.

Signed  _____

Dated 16/03/2004_____