

Form 604

Corporations Act 2001
Subsection 671B

Notice of change of interests of substantial holder

To: Plaspak Group

ACN/ARSN

1. Details of substantial holder (1)

Name Warakirri Asset Management Pty Ltd

ACN/ARSN 057 529 370

There was a change in the interests of the substantial holder on 10-Nov-2004

The previous notice was given to the company on 09-Feb-2002

The previous notice was dated 09-Feb-2002

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	4,833,711	9.1%	7,188,063	10.6%

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
11-May-01	Warakirri Asset Mgmt	On market purchase	\$96,248	150,155	150,155
12-Nov-01	Warakirri Asset Mgmt	On market purchase	\$120,002	143,203	143,203
28-Mar-02	Warakirri Asset Mgmt	On market purchase	\$315,000	300,000	300,000
16-Apr-02	Warakirri Asset Mgmt	On market purchase	\$103,582	97,743	97,743
04-Jun-02	Warakirri Asset Mgmt	On market purchase	\$26,143	20,000	20,000
01-Aug-02	Warakirri Asset Mgmt	On market purchase	\$74,146	63,000	63,000
07-Aug-02	Warakirri Asset Mgmt	On market purchase	\$41,913	35,320	35,320
06-Aug-02	Warakirri Asset Mgmt	On market purchase	\$36,091	30,680	30,680
30-Aug-02	Warakirri Asset Mgmt	On market purchase	\$25,148	20,500	20,500
12-Nov-02	Warakirri Asset Mgmt	On market purchase	\$164,868	159,077	159,077
02-Dec-02	Warakirri Asset Mgmt	On market purchase	\$25,500	25,000	25,000
16-Apr-03	Warakirri Asset Mgmt	On market purchase	\$122,365	140,827	140,827
09-May-03	Warakirri Asset Mgmt	On market purchase	\$264,106	32,800	32,800
16-Apr-04	Warakirri Asset Mgmt	On market purchase	\$34,317	36,047	36,047
24-Jun-04	Warakirri Asset Mgmt	On market purchase	\$22,560	24,000	24,000
25-Jun-04	Warakirri Asset Mgmt	On market purchase	\$71,440	76,000	76,000
09-Nov-04	Warakirri Asset Mgmt	On market purchase	\$460,000	500,000	500,000
10-Nov-04	Warakirri Asset Mgmt	On market purchase	\$460,000	500,000	500,000

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
Warakirri Asset Management	ANZ Nominees Limited	None		7,188,063	7,188,063

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:

NA

6. Addresses

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

Name	Address
Warakirri Asset Management Pty Ltd	Level 3, 53 Queen St, Melbourne Vic 3000

Signature

Print name Graham Fenton

Capacity

Company Secretary

Sign here

Date _____

12-Nov-04

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related 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 "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 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 interests 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, 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.
- (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.