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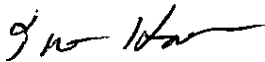
HYPERION

ASSET MANAGEMENT

To: Company Announcements Office
Company: ASX
Fax No: 1300 135 638
From: Mr I W Harrison
Date: 15 March 2011
Subject: Notice of change of interests of substantial holder
Pages (incl. Cover): 8

Hyperion Asset Management Limited
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Please find following a Form 604 Notice of change of interests of substantial holder for holdings in Seek Limited by Hyperion Asset Management Limited.



Mr I W Harrison
Company Secretary

Form 604Corporations Act 2001
Section 671B**Notice of change of interests of substantial holder**To Company Name/Scheme **Seek Limited (SEK)**ACN/ARSN **080 075 314****1. Details of substantial holder (1)**Name **Hyperion Asset Management Limited (Hyperion)**ACN/ARSN (if applicable) **ACN 080 135 897**There was a change in the interests of the
substantial holder on14/03/2011

The previous notice was given to the company on

19/08/2010

The previous notice was dated

19/08/2010**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)
Ordinary Shares	23,136,484	6.87%	27,381,038	8.13%

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
		Refer Annexure A			

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
		Refer 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

6. Addresses

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

Name	Address
Hyperion Asset Management Limited	Level 22, 307 Queen Street, Brisbane, QLD 4000

Signature

print name Mr I W Harrison capacity Company Secretary

sign here  date 15/03/2011

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, 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.

Annexure A

From 19 August 2010 to 14 March 2011

HYPERION ASSET MANAGEMENT

Security Code:

SEK:ASX

From Date	To Date	Person Whose Relevant Interest Changed	Nature of Change	Consideration	Number of Securities
19-Aug-10	14-Mar-11	Auscoal Superannuation Pty Ltd	BUY	2,947,448.79	421,390.00
19-Aug-10	14-Mar-11	Auscoal Superannuation Pty Ltd	SELL	-1,198,700.79	-184,620.00
19-Aug-10	14-Mar-11	Parvest Australian Equity Fund	SELL	-888,793,884.00	-1,224,234.00
19-Aug-10	14-Mar-11	CBA Officers Superannuation Fund Pty Ltd	BUY	1,612,841.44	241,320.00
19-Aug-10	14-Mar-11	CBA Officers Superannuation Fund Pty Ltd	SELL	-230,589.70	-35,530.00
19-Aug-10	14-Mar-11	Coal Mining (Long Service Leave) Funding Corporation	BUY	111,736.55	17,560.00
19-Aug-10	14-Mar-11	Coal Mining (Long Service Leave) Funding Corporation	SELL	-54,970.30	-8,470.00
19-Aug-10	14-Mar-11	CoINVEST Limited	BUY	199,160.21	30,460.00
19-Aug-10	14-Mar-11	CoINVEST Limited	SELL	-138,142.29	-21,290.00
19-Aug-10	14-Mar-11	Electricity Supply Industry Superannuation (QLD) Limited	BUY	985,255.87	143,450.00
19-Aug-10	14-Mar-11	Electricity Supply Industry Superannuation (QLD) Limited	SELL	-1,326,304.37	-184,730.00
19-Aug-10	14-Mar-11	Fawkner Crematorium & Memorial Park	BUY	17,816.76	2,800.00
19-Aug-10	14-Mar-11	Fawkner Crematorium & Memorial Park	SELL	-34,618.91	-4,940.00
19-Aug-10	14-Mar-11	Health Super Pty Ltd	BUY	2,498,501.07	374,990.00
19-Aug-10	14-Mar-11	Health Super Pty Ltd	SELL	-827,994.20	-127,580.00
19-Aug-10	14-Mar-11	Hyperion Australian Growth Companies Fund	BUY	2,705,032.25	385,990.00
19-Aug-10	14-Mar-11	Hyperion Australian Growth Companies Fund	SELL	-1,044,543.26	-139,990.00
19-Aug-10	14-Mar-11	Insurance Commission Western Australia	BUY	7,044,785.20	1,062,040.00
19-Aug-10	14-Mar-11	Insurance Commission Western Australia	SELL	-1,477,504.20	-206,930.00
19-Aug-10	14-Mar-11	Optimix Wholesale Australian Share Trust	BUY	4,446,138.82	681,379.00
19-Aug-10	14-Mar-11	Optimix Wholesale Australian Share Trust	SELL	-1,198,183.80	-184,620.00
19-Aug-10	14-Mar-11	KARU Pty Ltd ATF Murdoch Family Trust No 1	BUY	15,462.40	2,430.00
19-Aug-10	14-Mar-11	KARU Pty Ltd ATF Murdoch Family Trust No 1	SELL	-151,181.59	-21,500.00
19-Aug-10	14-Mar-11	Local Super Pty Ltd	BUY	873,796.34	128,520.00
19-Aug-10	14-Mar-11	Local Super Pty Ltd	SELL	-767,759.01	-111,970.00
19-Aug-10	14-Mar-11	Maritime Super Pty Ltd	BUY	3,859,432.12	584,000.00
19-Aug-10	14-Mar-11	Maritime Super Pty Ltd	SELL	-474,035.26	-67,220.00
19-Aug-10	14-Mar-11	Meat Industry Employees' Superannuation Fund Pty Ltd	BUY	4,047,147.14	596,293.00
19-Aug-10	14-Mar-11	Meat Industry Employees' Superannuation Fund Pty Ltd	SELL	-367,863.38	-54,860.00
19-Aug-10	14-Mar-11	Military Superannuation	BUY	1,338,608.78	195,640.00
19-Aug-10	14-Mar-11	Military Superannuation	SELL	-2,578,218.27	-350,410.00
19-Aug-10	14-Mar-11	Murdoch Investments Pty Ltd ATF The Scope Investment Trust	BUY	3,252.13	500.00
19-Aug-10	14-Mar-11	Murdoch Investments Pty Ltd ATF The Scope Investment Trust	SELL	-1,687.40	-260.00
19-Aug-10	14-Mar-11	Tower New Zealand	BUY	261,668.09	38,810.00

19-Aug-10	14-Mar-11	Tower New Zealand	SELL	-361,599.01	-48,190.00
19-Aug-10	14-Mar-11	United Super Pty Ltd	BUY	11,458,350.00	1,833,336.00
19-Aug-10	14-Mar-11	The University of Queensland	BUY	2,245,952.71	302,920.00
19-Aug-10	14-Mar-11	Vision Australia Foundation ATO Vision Australia Trust	BUY	1,456,972.61	225,000.00
19-Aug-10	14-Mar-11	Individually Managed Accounts IAS	BUY	88,317.88	12,990.00
19-Aug-10	14-Mar-11	Individually Managed Accounts Wilson	SELL	-425,880.29	-65,621.00
19-Aug-10	14-Mar-11	Hyperion Asst Mgt - Aust Accounts	BUY	36,276.19	5,701.00

Signed by: *Johnathan* This is Annexure "A" of 2 pages as mentioned in form 604 Notice of change of interests of substantial holder *15/03/2011*

Capacity: COMPANY SECRETARY

Annexure B
As At: 14 March 2011
Stock

HYPERION
ASSET MANAGEMENT

Holder of Relevant Registered Holder of Security	Person entitled to be Registered as Holder	Nature of Relevant Interest	Class and Number of Securities	Personal Votes
Hyperion	JP Morgan Chase Nominees Pty Ltd < Auscoal Superannuation Pty Ltd A/C >	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities	2,944,860.00 Ordinary Fully Paid	2,944,860
Hyperion	Citicorp Nominees Pty Limited < CBA Officers Superannuation Fund Pty Ltd A/C >	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities	2,313,450.00 Ordinary Fully Paid	2,313,450
Hyperion	JP Morgan Chase Nominees Pty Ltd < Coal Mining (Long Service Leave) Funding Corporation A/C >	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities	545,170.00 Ordinary Fully Paid	545,170
Hyperion	JP Morgan Chase Nominees Pty Ltd < ColINVEST Limited A/C >	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities	391,712.00 Ordinary Fully Paid	391,712
Hyperion	National Nominees Ltd < Electricity Supply Industry Superannuation (QLD) Industry Super A/C >	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities	934,970.00 Ordinary Fully Paid	934,970
Hyperion	Citicorp Nominees Pty Limited < FAWKNER A/C >	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities	98,994.00 Ordinary Fully Paid	98,994
Hyperion	JP Morgan Chase Nominees Pty Ltd < Health Super Pty Ltd A/C >	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities	4,044,468.00 Ordinary Fully Paid	4,044,468
Hyperion	Citicorp Nominees Pty Limited < Hyperion Flagship Investments Limited A/C >	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities	312,283.00 Ordinary Fully Paid	312,283
Hyperion	Citicorp Nominees Pty Limited < Hyperion Australian Growth Companies Fund A/C >	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities	1,286,348.00 Ordinary Fully Paid	1,286,348
Hyperion	BNP Paribas Australia Ltd < Insurance Commission of Western Australia A/C >	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities	1,480,787.00 Ordinary Fully Paid	1,480,787
Hyperion	BNP Paribas Australia Ltd < Optilix Wholesale Australian Share Trust A/C >	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities	3,953,374.00 Ordinary Fully Paid	3,953,374

Hyperion	Citicorp Nominees Pty Limited < KARU A/C >	KARU Pty Ltd ATF Murdoch Family Trust No 1	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities	46,882.00 Ordinary Fully Paid	46,882
Hyperion	JP Morgan Chase Nominees Pty Ltd < Local Super SA-NT A/C >	Local Super Pty Ltd	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities	1,012,851.00 Ordinary Fully Paid	1,012,851
Hyperion	National Nominees Ltd < Maritime Super Pty Ltd A/C >	Maritime Super Pty Ltd	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities	1,168,880.00 Ordinary Fully Paid	1,168,880
Hyperion	JP Morgan Chase Nominees Pty Ltd < Meat Industry Employees' Superannuation Fund Pty Ltd A/C >	Meat Industry Employees' Superannuation Fund Pty Ltd	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities	541,433.00 Ordinary Fully Paid	541,433
Hyperion	National Nominees Ltd < Military Superannuation A/C >	Military Superannuation	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities	1,764,430.00 Ordinary Fully Paid	1,764,430
Hyperion	Citicorp Nominees Pty Limited < Scope Investment Trust A/C >	Murdoch Investments Pty Ltd ATF The Scope Investment Trust	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities	8,098.00 Ordinary Fully Paid	8,098
Hyperion	State Street Australia Pty Ltd < Tower Australia A/C >	Tower New Zealand	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities	316,004.00 Ordinary Fully Paid	316,004
Hyperion	National Nominees Ltd < United Super Pty Ltd A/C >	United Super Pty Ltd	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities	1,833,336.00 Ordinary Fully Paid	1,833,336
Hyperion	Citicorp Nominees Pty Limited < University of Queensland A/C >	The University of Queensland	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities	302,920.00 Ordinary Fully Paid	302,920
Hyperion	Sandhurst Trustees Ltd < VISION SUPER Vision Australia Trust A/C >	Vision Australia Foundation ATO Vision Australia Trust	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities	225,000.00 Ordinary Fully Paid	225,000
Hyperion	HSBC Nominees <Investment Administration Services A/C>	Individually Managed Accounts	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities	1,274,964.00 Ordinary Fully Paid	1,274,964
Hyperion	Citicorp Nominees Pty Limited < Hyperion Asst Mgt. - Aust Clients A/C >	Individually Managed Accounts	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities	5,701.00 Ordinary Fully Paid	5,701

Hyperion

Individually Managed Accounts

Hyperion Asset Management Limited, in its capacity as
Investment Manager or in its own holdings for the persons or
trusts listed beside its name, has the power to control voting
and /or the disposal of securities

574,323.00 Ordinary Fully Paid

574,323

27,381,038

Signed by: *John I. Brown*

Capacity: COMPANY SECRETARY

This is Annexure "B" of 3 pages as mentioned in form 604 Notice of change of
interests of substantial holder

15/03/2011