

**Form 605**

Corporations Act 2001  
Section 671B

**Notice of ceasing to be a substantial holder**

To Company Name/Scheme M<sup>c</sup>Pherson's Limited

ACN/ARSN 004 068 419

**1. Details of substantial holder(1)**

Name Grandlodge Pty Ltd  
ACN/ARSN (if applicable) 056 187 467

The holder ceased to be a substantial holder on 30/04/09  
The previous notice was given to the company on 14/04/09  
The previous notice was dated 14/04/09

**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
<u>29/04/09</u>	<u>Grandlodge Plt</u>	<u>Share disposal</u>	<u>- 228,056.04</u>	<u>- 207777</u>	<u>- 207777</u>
<u>30/04/09</u>	<u>Grandlodge Plt</u>	<u>Share disposal</u>	<u>- 3,178,423.05</u>	<u>- 3160723</u> <u>Ordinary</u>	<u>- 3160723</u>

**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:

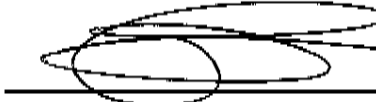
Name and ACN/ARSN (if applicable)	Nature of association

**4. Addresses**

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

Name	Address
<u>Grandlodge Plt</u>	<u>22-26 Joseph St, Blackburn Mtn Vic 3130</u>

**Signature**

print name P. Anastasiou capacity Director  
sign here  date 30/04/09

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