

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To: company name/scheme Tassal Group Limited
ACN/ARSN 106 067 270

1. Details of substantial holder¹

Name Webster Limited and its associates set out in Annexure 'A'
ACN (if applicable) 009 476 000

There was a change in the interests of the substantial holder on 22/01/08

The previous notice was given to the company on 26/09/07

The previous notice was dated 26/09/07

2. Previous and present voting power

The total number of shares votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate² had a relevant interest³ 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 ⁶
Ordinary Shares	33,839,847	29.27%	35,139,372	26.25%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, relevant interests 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 are as follows:

Date of Change	Person whose relevant interest changed	Nature of change ⁷	Consideration given in relation to change ⁸	Class and number of securities affected	Person's votes affected
30/10/07	Webster Limited	Increase	\$930,594 acquired under Company's DRP.	299,525 Ordinary Shares	299,525
18/01/08	Webster Limited	Increase	\$3,387,157	875,016 Ordinary Shares	875,016
21/01/08	Webster Limited	Increase	\$212,852	56,461 Ordinary Shares	56,461
22/01/08	Webster Limited	Increase	\$258,938	68,523 Ordinary Shares	68,523

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 ⁹	Nature of relevant interest ¹⁰	Class and number of shares	Person's votes
Webster Limited	Webster Limited	Webster Limited	Direct	Ordinary Shares 35,139,372	26.25%

5. Changes in association

The persons who have become associates of, ceased to be associates of, or have changed the nature of their association¹¹ with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name	Nature of association
N/A	

6. Addresses


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

Name	Address
Webster Limited	120 Campbell Street, Hobart, Tasmania 7000

Signature

Print name Nicholas Abbott
Sign here

Capacity: Company Secretary



Date 04/02/08

¹ If there are a number of substantial holders with similar or related relevant interests (eg a corporation and its related corporates, 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 names group if the members of each group, with the names and addresses of members, is clearly set out in paragraph 7 of the form.

² See the definition of “associate” in section 9 of the Corporations Law.

³ See the definition of “relevant interest” in Sections 608 and 671B(7) of the Corporations Law.

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 The person’s votes divided by the total votes in the body corporate or scheme multiplied by 100.

⁷ 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 Law.

⁸ 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.

⁹ 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”.

¹⁰ See note 7 above.

¹¹ Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Tassal Group Limited
ACN 106 067 270

This is Annexure 'A' of 1 page referred to in Form 604 - Notice of change of interests of substantial holder.

Associates of Webster Limited

Clements Marshall Consolidated Limited
Clements & Marshall Pty Ltd
Cygnet Canning Company Pty Ltd
Webster Finance Pty Ltd
Walnuts Australia Pty Ltd
Webster Walnuts Pty Ltd

Signature

Print name Nicholas Abbott

Capacity: Company
Secretary

Sign here



Date: 04/02/08
