

URGENT

FAX COVER SHEET

Number of pages including cover sheet: 3

DATE: 3 February 2004

TO: Company Information Manager
Australian Stock Exchange

PHONE:
FAX: 1900 999 279

FROM: FRANK RUSSO

PHONE: (03) 9602 4355
FAX: (03) 9602 4226

SUBJECT : Monadelphous Group Ltd – Notice of Ceasing to be a Substantial Shareholder

Message

I enclose a copy of notification that was sent to the above company today.

If you have any queries please contact myself on the above numbers.

Regards,



Frank Russo

Senior Portfolio Manager

Form 605

Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To: Company Name/Scheme MONADELPHOUS GROUP LTD

ACN/ARSN 008988547

1. Details of substantial holder(1)

Name EQUISUPER PTY LTD

ACN/ARSN (if applicable)

The holder ceased to be a substantial holder on 29/11/04

The previous notice was given to the company on 14/8/01

The previous notice was dated 14/8/01

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
REFER	ATTACHED				
	SCHEDULE				

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
NOT APPLICABLE	

4. Addresses

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

Name	Address
EQUISUPER	LEVEL 12 / 114 WILLIAM STREET MELBOURNE VIC 3000

Signature

print name FRANK RUSSO

capacity SENIOR PORTFOLIO MANAGER

sign here F. Russo

date 3/12/04

Annexure A as referred to in Section 2 of form 605 - Notice of ceasing to be a substantial shareholder

Date of Change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Class and number of securities affected	Person's votes affected
3/4/02	equisuper pty ltd	Purchase	\$ 1,203.14	570 ordinary	570
4/4/02	equisuper pty ltd	Purchase	\$ 16,780.58	7950 ordinary	7,950
5/4/02	equisuper pty ltd	Purchase	\$ 6,754.44	3200 ordinary	3,200
9/4/02	equisuper pty ltd	Purchase	\$ 4,221.52	2000 ordinary	2,000
10/4/02	equisuper pty ltd	Purchase	\$ 2,638.46	1250 ordinary	1,250
30/9/02	equisuper pty ltd	Purchase	\$ 24,625.56	10000 ordinary	10,000
29/1/04	equisuper pty ltd	Sale	\$ 943,575.88	200000 ordinary	200,000

Signature *F. Russo*

Date 3/2/04

Name Frank Russo