

Form 603Corporations Law
Section 671B**Notice of substantial holder**To Company Name/Scheme Monadelphous Group Limited

ACN/ARSN _____

1. Details of substantial holder(1)Name Paradice Cooper InvestorsACN/ARSN (if applicable) 090 148 619The holder became a substantial holder on 06/07/04**2. Details of 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 on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Persons' votes (5)	Voting power (6)
FPO	1,280,231	1,280,231	6.55%*

*Based on issued capital of 19,541,102 shares

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
See Schedule 1		

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
See Schedule 1			

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Paradice Cooper Investors Pty Ltd	Various dates between 06/03/04 – 06/07/04	\$7,262,684.50		1,280,231 FPO

Schedule 1 - Paradise Cooper Investors initial substantial holding for Monadelphous Group Limited

4. Present relevant interest

Holder of relevant interest	Registered Holder of securities	Person entitled to be registered as holder	Nature of relevant interest	Class and no. of securities	Persons votes
Paradice Cooper Investors Pty Ltd	JP Morgan Nominees Australia Ltd	HEST Australia Ltd	Investment Manager	136,867	136,867
Paradice Cooper Investors Pty Ltd	Permanent Trustee Australia Ltd	PCI Nominees Pty Ltd	Investment Manager	800,000	800,000
Paradice Cooper Investors Pty Ltd	National Nominees Ltd	Construction & Building Union Superannuation Fund	Investment Manager	73,955	73,955
Paradice Cooper Investors Pty Ltd	ANZ Nominees Ltd	Accident Compensation Corporation	Investment Manager	94,125	94,125
Paradice Cooper Investors Pty Ltd	National Nominees Ltd	Brisbane City Council Super Fund	Investment Manager	50,424	50,424
Paradice Cooper Investors Pty Ltd	National Nominees Ltd	Superannuation Trust of Australia	Investment Manager	124,860	124,860

1,280,231