

**Form 604**

Corporations Law

Section 671B

**Notice of change of interests of substantial holder**To Company Name/Scheme Monadelphous Group Limited

ACN/ARSN \_\_\_\_\_

**1. Details of substantial holder (1)**Name Paradice Cooper Investors Pty LtdACN/ARSN (if applicable) 090 148 619There was a change in the interests of the  
substantial holder on 18/02/05The previous notice was given to the company  
on 08/07/04The previous notice was dated 06/07/04**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)
FPO	1,280,231	6.55%	1,058,561	5.35%%*

**\*BASED ON ISSUED  
CAPITAL OF  
19,792,102**

**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
18/02/05	Paradice Cooper Investors Pty Ltd	Sale of 40,000 shares	\$392,000	40,000 FPO	40,000

**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
See Schedule 1					



**Schedule 1 - Paradise Cooper Investors change in 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	181,072	181,072
Paradice Cooper Investors Pty Ltd	Permanent Trustee Australia Ltd	PCI Nominees Pty Ltd	Investment Manager	423,540	423,540
Paradice Cooper Investors Pty Ltd	National Nominees Ltd	Construction & Building Union Superannuation Fund	Investment Manager	98,214	98,214
Paradice Cooper Investors Pty Ltd	ANZ Nominees Ltd	Accident Compensation Corporation	Investment Manager	125,446	125,446
Paradice Cooper Investors Pty Ltd	National Nominees Ltd	Brisbane City Council Super Fund	Investment Manager	64,261	64,261
Paradice Cooper Investors Pty Ltd	National Nominees Ltd	Superannuation Trust of Australia	Investment Manager	166,028	166,028

1,058,561