

**Form 605**

**Corporations Act 2001  
Section 671B**

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

**TO: GALE PACIFIC LIMITED  
ABN: 80 082 263 778**

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

Name: **Monterrey Investment Management Limited**  
ABN: **16 003 234 955**

There was a change in the interests of the  
substantial holder on:

**9 March 2009**

The previous notice was given to the company on:

**24 December 2008**

The previous notice was dated:

**24 December 2008**

**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:

<b>Date of change</b>	<b>Person whose relevant interest changed</b>	<b>Nature of Change (4)</b>	<b>Consideration given in relation to change (5)</b>	<b>Class (6) and number of securities affected</b>	<b>Person's votes affected</b>
9/3/2009	Monterrey Investment Management Limited.	Sold on market	\$0.045 cash per share	8,541,730	8,541,730
16/2/2009	Monterrey Investment Management Limited.	Sold on market	\$0.05 cash per share	1,000	1,000
2/2/2009	Monterrey Investment Management Limited.	Sold on market	\$0.05 cash per share	17,371	17,371

29/12/2008	Monterrey Investment Management Limited.	Sold on market	\$0.06 cash per share	10,000	10,000
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**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
No change	

**4. Addresses**

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

Name	Address
Monterrey Investment Management Limited	Level 11, 330 Collins Street, Melbourne VIC 3000.

**Signature**

print name: **Anthony Baum**

capacity: **Director**

sign here:



date:

**10 March 2009**