

# THORNEY HOLDINGS PTY LTD

ABN 37 006 262 835

Level 39, 55 Collins Street, Melbourne Vic 3000  
Telephone +613 9921 7115 Facsimile +613 9921 7100

3 March 2010

**BY ASX ONLINE - 4 pages**

Manager Company Announcements  
ASX Limited  
Level 10  
20 Bond Street  
SYDNEY 2000

Dear Sir/Madam,

**Change in Interests or Entitlements of Substantial Shareholder  
Gale Pacific Limited [ASX:GAP]**

Following is a Form 604 *Notice of change in interests of substantial holder* dated 3 March 2010 in accordance with section 671B of the Corporations Act 2001 (the Act).

I confirm that the original Form 604 has been served on Gale Pacific Limited by express post today pursuant to section 671B(1)(b) of the Act.

Yours sincerely,



**AVEE WAISLITZ**  
Secretary

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**Form 604**  
Corporations Act 2001  
Section 671B

**Notice of change of interests of substantial holder**

<b>To: company name/scheme</b>	<b>GALE PACIFIC LIMITED</b>
<b>ACN/ARSN</b>	<b>ABN 80 082 263 778</b>

**1. Details of substantial holder**

<b>Name</b>	THORNEY HOLDINGS PTY LTD ACN 006 262 835 ("Holdings"), THISTLE CUSTODIANS PTY LTD ("Thistle") ACN 078 027 193 and TIGA TRADING PTY LTD ("TIGA") ACN 118 961 210 and each of their related bodies corporate listed in this Notice and in the attached Schedule "A" to this Notice.
<b>ACN (if applicable)</b>	As above

There was a change in the interests of the substantial holder on 01/03/10

The previous notice was given to the company on 23/10/09

The previous notice was dated 23/10/09

**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 associate had a relevant interest 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	Previous Notice		Present Notice	
	Person's votes	Voting power	Person's votes	Voting power
Fully Paid Ordinary Shares	76,427,646	27.33%	79,817,646	28.54%

**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	Consideration given in relation to Change	Class and number of securities affected	Person's votes affected
27-Nov-09	Thistle	Off market sale	Transfer to Holdings	28,579,360 ordinary shares	Thistle
27-Nov -09	Holdings	Off market purchase	Tsfr from Thistle	28,579,360 ordinary shares	Holdings
01-Mar-10	Holdings	On market purchase	\$0.17 per share	3,390,000 ordinary shares	Holdings

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**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	Nature of relevant interest	Class and number of shares	Person's votes
Holdings	ANZ Nominees Ltd	Holdings	Beneficial Owner	71,984,262 ordinary shares	71,984,262
TIGA	ANZ Nominees Ltd	TIGA	Beneficial Owner	7,833,384 ordinary shares	7,833,384
Thorney Investment Group Australia Pty Ltd	ANZ Nominees Ltd	N/A	By virtue of section 608 of the Corporations Act 2001	79,817,646 ordinary shares	
Jamahjo Pty Ltd	ANZ Nominees Ltd	N/A		79,817,646 ordinary shares	

**5. Changes in association**

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

Name	Nature of association

**6. Addresses**

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

Name	Address
Thorney Holdings Pty Ltd	Level 39, 55 Collins Street, Melbourne 3000
Thistle Custodians Pty Ltd	Level 11, 2 Southbank Boulevard, Southbank 3006
TIGA Trading Pty Ltd	Level 39, 55 Collins Street, Melbourne 3000
Thorney Investment Group Australia Pty Ltd ACN 117 488 892	Level 39, 55 Collins Street, Melbourne 3000
Jamahjo Pty Ltd ACN 117 488 696	C/- TWF Partners, Level 4, 25 Claremont Street, South Yarra, 3141

Signature

Print name AVEE WAISLITZ

Capacity SECRETARY

Sign here

Date 03/03/2010



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THIS IS THE SCHEDULE REFERRED TO IN THE FORM 604 NOTICE OF CHANGE OF INTERESTS OF SUBSTANTIAL SHAREHOLDER SIGNED BY ME AND DATED 3 MARCH 2010.



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**AVEE WAISLITZ**  
Secretary  
THORNEY HOLDINGS PTY LTD

**SCHEDULE 'A'**

**RELATED BODIES CORPORATE OF THORNEY HOLDINGS PTY LTD**

TIGA Property Pty Ltd, ACN 117 811 453, Level 39, 55 Collins Street, Melbourne 3000  
TIGA (Ballarat) Pty Ltd, ACN 117 812 030, Level 39, 55 Collins Street, Melbourne 3000  
TIGA (Doncaster East) Pty Ltd, ACN 118 521 412, Level 39, 55 Collins Street, Melbourne 3000  
TIGA (Hawthorn) Pty Ltd, ACN 126 952 663, Level 39, 55 Collins Street, Melbourne 3000  
TIGA Tails Pty Ltd, ACN 080 534 416, Level 39, 55 Collins Street, Melbourne 3000  
TIGA Trading Pty Ltd, ACN 118 961 210, Level 39, 55 Collins Street, Melbourne 3000  
Thorney International Pty Ltd, ACN 132 886 698, Level 39, 55 Collins Street, Melbourne 3000

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