

Form 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

In Company Name/Scheme EMUNDI GROUP LIMITED

ACN/ARSN 010 947 476

1. Details of substantial holder (1)

Name PETER MAXWELL LAURANCE
ACN/ARSN (if applicable) N/A

The holder became a substantial holder on 26 / 2 / 2007

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	Person's votes (5)	Voting power (6)
ORDINARY SHARES	14,268,989	14,268,989	16.92%

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:

Company Name/Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
PETER MAXWELL LAURANCE	INDIRECT - RELEVANT INTEREST	14,268,989 ORD
	ACQUIRED DUE TO SECTION 608(3) OF THE CORPORATIONS ACT	
	HOLDER HAS AN INTEREST OF 20% OF THE VOTING POWER IN AXIOM PROPERTIES LIMITED	

4. Details of persons 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
PETER MAXWELL LAURANCE	AXIOM PROPERTIES LTD	AXIOM PROPERTIES LTD	14,268,989 ORD

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	
PETER MAXWELL LAURANCE	26/2/2007	-	-	14,268,989 ORD

17:23

AXIOM PROPERTIES LIMITED → 0892382387

603 page 2/2 15 July 2001

6. Associates

The names of the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ADDRESS (if applicable)	Nature of Association
N/A	

7. Addresses

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

Name	Address
PETER MAGWELL LAURANCE	LEVEL 45, BANKWEST TOWER, 108 ST GEORGE'S TERRACE PERTH WA 6000

Signature

Print name: PETER MAGWELL LAURANCE

Capacity

Sign here

Date: 28/2/07

8. Associates

The names of the persons named in paragraph 3 above are associates of the substantial holder are as follows: DIRECTIONS

(1) If there are a number of substantial holders with similar or related relevant interests (eg, a corporation and its related corporations, or the members and trustees of an entity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.

(2) See the definition of "associate" in section 9 of the Corporations Act 2001.

(3) See the definition of "relevant interest" in sections 608 and 671M(7) of the Corporations Act 2001.

(4) The voting shares of a company constitute one class unless stated otherwise in separate classes.

(5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.

(6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.

(7) Include details of:

- (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection (671M(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving RIL and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this covered, scheme or arrangement; and
- (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates indicating clearly the particular securities to which the qualification applies.

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.

9. Associates

The names of the persons named in paragraph 3 above are associates of the substantial holder are as follows: DIRECTIONS

(1) If the substantial holder is unable to determine the identity of the person (eg, if the relevant interest arises because of an option) whose "relevant interest" was acquired, details of the consideration must include any and all benefits, money and other, that any person (from whom a relevant interest was acquired) has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefits paid on behalf of the substantial holder or its associates in relation to the acquisition, even if they are not paid directly to the person from whom the relevant interest was acquired.