

# Form 604

Corporations Law  
Section 671B

## Notice of change of interests of substantial holder

To Company Name/Scheme                      VERTICON GROUP LIMITED

ACN/ARSN    006 713 177

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

Name    PERPETUAL LIMITED

ACN (if applicable)                                  000 431 827

There was a change in the interests of the  
Substantial holder on    22 / 02 / 2006

The previous notice was given to the company on                      14 / 09 / 2005

The previous notice was dated    13 / 09 / 2005

### 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)
Ordinary	8,081,567	12.97%	5,853,787	9.39%

### 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 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
	Refer annexure 3				

### 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
	Refer annexure 1 & 2				

**5. Changes in association**

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN (if applicable)	Nature of association
Refer to Annexure 1	

**6. Addresses**

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

Name	Address
Refer to Annexure 1	

**Signature**

Print name **GLEND A CHARLES** Capacity **ASST. COMPANY SECRETARY**

---

Perpetual Investments Account Codes & Details

Perpetual Investments Management Limited (PIML) as Responsible Entity for:

INTERNAL CODE	ACCOUNT DETAILS	REGISTRATION DETAILS
<b>ALL 'PC' CODES</b>	RBC Global Services Australia Nominees Pty Limited ACF: PIML (Select Investments) RBC Global Services Australia Nominees Pty Limited GPO Box 5424 Sydney NSW 2001	RBC Global Services Australia Nominees Pty Limited ACF: PIML (Select Investments) GPO Box 5424 Sydney NSW 2001
<b>GSF</b>	RBC Global Services Australia Nominees Pty Limited ACF: Perpetual Australia Share Fund Account Code: PIGSF GPO Box 5424 Sydney NSW 2001	RBC Global Services Australia Nominees Pty Limited <PIPOOLED A/C> GPO Box 5424 Sydney NSW 2001
<b>ICAS</b>	RBC Global Services Australia Nominees Pty Limited ACF: Perpetual Investor Choice Australian Asset Group Account Code: PIICAS GPO Box 5424 Sydney NSW 2001	RBC Global Services Australia Nominees Pty Limited <PIIC A/C> GPO Box 5424 Sydney NSW 2001
<b>ICIS</b>	RBC Global Australia Nominees Pty Limited ACF: Perpetual Investor Choice Industrial Asset Group Account Code: PISIND GPO Box 5424 Sydney NSW 2001	RBC Global Services Australia Nominees Pty Limited <PIIC A/C> GPO Box 5424 Sydney NSW 2001
<b>ICSC</b>	RBC Global Services Australia Nominees Pty Limited ACF: Perpetual Investor Choice Smaller Asset Group Account Code: PISSCF GPO Box 5424 Sydney NSW 2001	RBC Global Services Australia Nominees Pty Limited <PIIC A/C> GPO Box 5424 Sydney NSW 2001
<b>PCEF</b>	RBC Global Services Australia Nominees Pty Limited Account Code: PICEF GPO Box 5424 Sydney NSW 2001	RBC Global Services Australia Nominees Pty Limited <PIPOOLED A/C> GPO Box 5424 Sydney NSW 2001
<b>PIWGAF</b>	UBS Nominee Pty Ltd ACF: Perpetual Wholesale Geared Australian Share Fund Account code PIWGAS RBC Global Services Australia Nominees Pty Ltd GPO Box 5424 Sydney NSW 2001	UBS Nominee Pty Ltd <Prime Broking A/C> Level 25, 1 Farrer Place Governor Phillip Tower Sydney NSW 2000
<b>PIWCPF</b>	RBC Global Services Australia Nominees Pty Ltd ACF: PI Protected Aust Share Fund A Account code PIWCPF GPO Box 5424 Sydney NSW 2001	UBS Nominee Pty Ltd <Prime Broking A/C> Level 25, 1 Farrer Place Governor Phillip Tower Sydney NSW 2000
<b>PIWJPI</b>	RBC Global Services Australia Nominees Pty Limited ACF: Perpetual JF Wholesale Prop Income Fund Account Code: PIWJPI GPO Box 5424 Sydney NSW 2001	RBC Global Services Australia Nominees Pty Limited <PIPOOLED A/C> GPO Box 5424 Sydney NSW 2001
<b>PIWSPF</b>	UBS Nominee Pty Ltd ACF: Perpetual Wholesale Share Plus Fund Account code PIWSPF RBC Global Services Australia Nominees Pty Ltd GPO Box 5424 Sydney NSW 2001	UBS Nominee Pty Ltd <Prime Broking A/C> Level 25, 1 Farrer Place Governor Phillip Tower Sydney NSW 2000
<b>PMISF1</b>	RBC Global Services Australia Nominees Pty Limited ACF: Perpetual's Industrial Share Fund One Account Code: PIISF1 GPO Box 5424 Sydney NSW 2001	RBC Global Services Australia Nominees Pty Limited <PMISF1 A/C> GPO Box 5424 Sydney NSW 2001
<b>PMISF2</b>	RBC Global Services Australia Nominees Pty Limited ACF: Perpetual's Industrial Share Fund Two Account Code: PIISF2 GPO Box 5424 Sydney NSW 2000	RBC Global Services Australia Nominees Pty Limited <PMISF2 A/C> GPO Box 5424 Sydney NSW 2001

<b>PMISFJ</b>	RBC Global Services Australia Nominees Pty Limited ACF: Perpetual's Industrial Share Fund Account Code: PIISFJ GPO Box 5424 Sydney NSW 2000	RBC Global Services Australia Nominees Pty Limited <PMISFJ A/C> GPO Box 5424 Sydney NSW 2001
<b>PMSCA</b>	RBC Global Services Australia Nominees Pty Limited ATF: Perpetual's Smaller Companies Analyst Fund Account Code: PISCA GPO Box 5424 Sydney NSW 2001	RBC Global Services Australia Nominees Pty Limited <PIPOOLED A/C> GPO Box 5424 Sydney NSW 2001
<b>PMWSCM</b>	RBC Global Australia Nominees Pty Limited ACF: Perpetual Wholesale Smaller Co Fund Account Code: PIWSCM GPO Box 5424 Sydney NSW 2001	RBC Global Services Australia Nominees Pty Limited <PMWSCM A/C> GPO Box 5424 Sydney NSW 2001
<b>PMWSCS</b>	RBC Global Australia Nominees Pty Limited ACF: Perpetual Wholesale Smaller Co Fund Account Code: PIWSCS GPO Box 5424 Sydney NSW 2001	RBC Global Services Australia Nominees Pty Limited <PMWSCS A/C> GPO Box 5424 Sydney NSW 2001
<b>PMWSRF</b>	RBC Global Services Australia Nominees Pty Limited ACF: Perpetual Wholesale Ethical Fund Account Code: PIWSRF GPO Box 5424 Sydney NSW 2001	RBC Global Services Australia Nominees Pty Limited <PMWSRF A/C> GPO Box 5424 Sydney NSW 2001
<b>PPSF</b>	RBC Global Services Australia Nominees Pty Limited ATF: Perpetual Property Securities Fund Account Code: PIPSF GPO Box 5424 Sydney NSW 2001	RBC Global Services Australia Nominees Pty Limited <PIPOOLED A/C> GPO Box 5424 Sydney NSW 2001
<b>PWSCF</b>	RBC Global Services Australia Nominees Pty Limited. ACF: Perpetual Wholesale Smaller Co Fund Account Code: PIWSCF GPO Box 5424 Sydney NSW 2001	RBC Global Services Australia Nominees Pty Limited <PIPOOLED A/C> GPO Box 5424 Sydney NSW 2001

**Perpetual Investments Management Limited (PIML) as Trustee for:**

<b>ALL 'SS' CODES</b>	RBC Global Services Australia Nominees Pty Limited ACF: PIML (Select Super) GPO Box 5424 Sydney NSW 2001	RBC Global Services Australia Nominees Pty Limited ACF: PIML (Select Super) GPO Box 5424 Sydney NSW 2001
-----------------------	--	--

**Perpetual Investments Management Limited (PIML) under Investment Management Agreements with:**

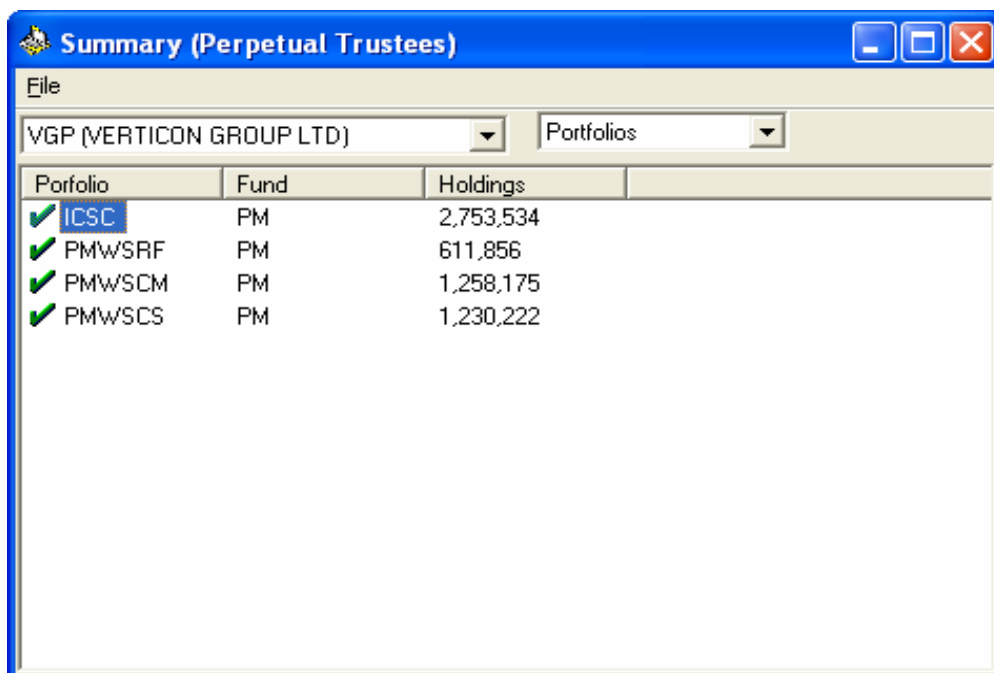
<b>INTERNAL CODE</b>	<b>ACCOUNT DETAILS</b>	<b>REGISTRATION DETAILS</b>
<b>AMCORP</b>	National Nominees Ltd ACF: IOOF Account. Account Code: PIAMC RBC Global Services Australia Nominees Pty Limited GPO Box 5424 Sydney NSW 2001	National Australia Custodian Services A/C ATPFAE 6822 - 16. 5th Floor South 271 Collins Street Melbourne VIC 3000
<b>ARF</b>	JP Morgan Chase Nominees Ltd ACF: Australian Retirement Fund. Account Code: PIARF RBC Global Services Australia Nominees Pty Limited GPO Box 5424 Sydney NSW 2001	JP Morgan Chase Nominees A/C 13415 Locked Bag 7 Royal Exchange Sydney NSW 2000
<b>CBAISF</b>	Citicorp Nominees Pty Ltd. ACF: Commonwealth Aust Shares Fund 4. Account Code: PICISF RBC Global Services Australia Pty Ltd GPO Box 5424 Sydney NSW 2001	Citicorp Nominees Pty Ltd. A/C EASS04 GPO Box 764G, Melbourne VIC 3001
<b>NSWTC</b>	Cogent Nominees Pty Ltd ACF NSW Treasury Corporation Account Code: PINSWT RBC Global Services Australia Nominees Pty Limited GPO Box 5424 Sydney NSW 2001	Cogent Nominees Pty Limited A/C HGFPT P.O. Box R209, Royal Exchange, Sydney NSW 1225

<b>PIACT</b>	JP Morgan Chase Nominees Ltd ACF: Australian Capital Territory Treasury. Account Code: PIACT RBC Global Services Australia Nominees Pty Limited GPO Box 5424 Sydney NSW 2001	JP Morgan Chase Nominees A/C 32512 Locked Bag 7, Royal Exchange Sydney NSW 2000
<b>PIEFM6</b>	Cogent Nominees Pty Ltd ACF EFM Australian Share Fund 6 Account Code: PIEFM6 RBC Global Services Australia Nominees Pty Limited GPO Box 5424 Sydney NSW 2001	Cogent Nominees Pty Limited A/C: WTXME6 P.O. Box R209, Royal Exchange, Sydney NSW 1225
<b>PIFIJI</b>	National Nominees Limited ACF: Fiji National Provident Fund Account Code: PIFIJI RBC Global Services Australia Nominees Pty Ltd GPO Box 5424 Sydney NSW 2001	National Australia Custodian Services A/C FNPEAE/9353-16, 5th Floor South 271 Collins Street Melbourne VIC 3000
<b>PIHEST</b>	RBC Global Services Australia Nominees Pty Limited ACF: HEST Australia Limited Account Code: PIHEST GPO Box 5424 Sydney NSW 2001	JP Morgan Chase Nominees A/C 33112 Locked Bag 7, Royal Exchange Sydney NSW 2000
<b>PIJUTD</b>	BNP Paribas Securities Services ACF: PI United Sector Leaders Property Fund. Account Code: PIJUTD RBC Global Services Australia Pty Limited GPO Box 5424 Sydney NSW 2001	Cogent Nominees Pty Limited A/C: USLJFP GPO Box 4270, Sydney NSW 2000
<b>PIMIT</b>	Guardian TrustAustralia Ltd ACF: Perpetual James Fielding Meridian Investment Trust Account code PIMIT RBC Global Services Australia Nominees Pty Ltd GPO Box 5424 Sydney NSW 2001	Guardian Trust Australia Ltd <Meridian A/C> GPO Box 469 Sydney NSW 2001
<b>PISTCF</b>	RBC Global Services Australia Nominees Pty Limited ACF: SAS Trustee Corporation. Account Code: PISTCF GPO Box 5424 Sydney NSW 2001	JP Morgan Chase Nominees A/C 34893 Locked Bag 7, Royal Exchange Sydney NSW 2000
<b>PMCBUS</b>	National Nominees Ltd ACF: Construction & Building Union Superannuation Fund Account Code: PICBUS RBC Global Services Australia Nominees Pty Limited. GPO Box 5424 Sydney NSW 2001	National Australia Custodian Services A/C CBPFAE/5267-15, 5th Floor South 271 Collins Street Melbourne VIC 3000
<b>PMCGSF</b>	Citicorp Nominees Pty Ltd ACF: Commonwealth Aust Shares Fund 11 Account Code: PICGSF RBC Global Services Australia Pty Ltd GPO Box 5424 Sydney NSW 2001	Citicorp Nominees Pty Ltd A/C EPSS03 GPO Box 764G, Melbourne VIC 3001
<b>PMCPST</b>	Citicorp Nominees Pty Ltd ACF:Commonwealth Property Fund 3 Account Code: PICPST RBC Global Services Australia Pty Ltd GPO Box 5424 Sydney NSW 2001	Citicorp Nominees Pty Ltd A/C EPSS03 GPO Box 764G Melbourne VIC 3001
<b>PMFR</b>	Westpac Custodian Nominees ACF: Frank Russell Investment Management Account Code: PIMFR RBC Global Services Australia Nominees Pty Limited GPO Box 5424 Sydney NSW 2001	Westpac Custodian Nominees State Street Fund BQ8D Level 9 / 50 Pitt Street Sydney NSW 2000
<b>PMHOST</b>	JP Morgan Chase Nominees Limited ACF: Host - Plus Pty Ltd Account Code: PIHOST RBC Global Services Australia Nominees Pty Limited GPO Box 5424 Sydney NSW 2001	JP Morgan Chase Nominees A/C 20004 Locked Bag 7, Royal Exchange Sydney NSW 2000
<b>PML</b>	Perpetual Management Limited Account Code: PTPML RBC Global Services Australia Nominees Pty Limited GPO Box 5424 Sydney NSW 2001	RBC Global Services Australia Nominees Pty Limited <PT A/C> GPO Box 5424, Sydney NSW 2001

<b>PMSTA</b>	National Nominees Limited ACF: Super Trust of Australia Account Code: PISTA RBC Global Services Australia Nominees Pty Limited GPO Box 5424 Sydney NSW 2001	National Australia Custodian Services A/C: 5498-10 STPAAE 5th Floor South 271 Collins Street Melbourne VIC 3000
<b>PNOM</b>	Perpetual Nominees Pty Limited Account Code: PTPNOM RBC Global Services Australia Nominees Pty Limited GPO Box 5424 Sydney NSW 2001	RBC Global Services Australia Nominees Pty Limited <PT A/C> GPO Box 5424, Sydney NSW 2001
<b>PTAL</b>	Perpetual Australia Co Limited Account Code: PTPAL RBC Global Services Australia Nominees Pty Limited GPO Box 5424, Sydney NSW 2000	RBC Global Services Australia Nominees Pty Limited <PT A/C> GPO Box 5430, Sydney NSW 2000
<b>PTAN</b>	Perpetual Nominees Limited Account Code: PTPAN RBC Global Services Australia Nominees Pty Limited GPO Box 5424 Sydney NSW 2001	RBC Global Services Australia Nominees Pty Limited <PT A/C> GPO Box 5424, Sydney NSW 2001
<b>PTCO</b>	Perpetual Trustee Co. Limited Account Code: PTPCO RBC Global Services Australia Nominees Pty Limited GPO Box 5424 Sydney NSW 2001	RBC Global Services Australia Nominees Pty Limited <PT A/C> GPO Box 5424, Sydney NSW 2001
<b>PTGEN</b>	Perpetual Trustee Services General A/C Account Code: PTPGEN RBC Global Services Australia Nominees Pty Limited GPO Box 5424 Sydney NSW 2001	RBC Global Services Australia Nominees Pty Limited <PT A/C> GPO Box 5424, Sydney NSW 2001
<b>PTNM</b>	P.T.A. Nominees Limited ATF: Perpetual Trustees Nominees Limited Account Code: PTPNM RBC Global Services Australia Nominees Pty Limited GPO Box 5424 Sydney NSW 2001	RBC Global Services Australia Nominees Pty Limited <PT A/C> GPO Box 5424 Sydney NSW 2001
<b>PTQLD</b>	Perpetual Trustee Queensland Limited Account Code: PTQLD RBC Global Services Australia Nominees Pty Limited GPO Box 5424 Sydney NSW 2001	RBC Global Services Australia Nominees Pty Limited <PT A/C> GPO Box 5424, Sydney NSW 2001
<b>PTVIC</b>	Perpetual Trustee Victoria Limited Account Code: PTNM RBC Global Services Australia Nominees Pty Limited GPO Box 5424 Sydney NSW 2001	RBC Global Services Australia Nominees Pty Limited <PT A/C> GPO Box 5424, Sydney NSW 2001
<b>PTWA</b>	Perpetual Trustee WA Limited Account Code: PTPWA RBC Global Services Australia Nominees Pty Limited GPO Box 5424 Sydney NSW 2001	RBC Global Services Australia Nominees Pty Limited <PT A/C> GPO Box 5424, Sydney NSW 2001
<b>QITE2</b>	RBC Global Services Australia Nominees Pty Limited AFT: Quantitative Investments TE 2 Equity Fund Account Code: PIQTE2 GPO Box 5424 Sydney NSW 2001	RBC Global Services Australia Nominees Pty Limited <PIPOOLED A/C> GPO Box 5424 Sydney NSW 2001
<b>SMF</b>	BNP Paribas Securities Services ACF: SMF Funds Management <SMF 0013> Account Code: PISMF RBC Global Services Australia Pty Limited GPO Box 5424 Sydney NSW 2001	Cogent Nominees Pty Limited A/C USLPEE. GPO Box R209, Royal Exchange, Sydney NSW 2000
<b>T2</b>	Perpetual Trustee Company Limited (Private Client Division)	Perpetual Trustee Company Limited 39 Hunter Street, Sydney 2000

<b>T3</b>	Perpetual Trustees Victoria Limited (Private Client Division)	Perpetual Trustee Company Limited 39 Hunter Street, Sydney 2000
<b>T4</b>	Perpetual Trustees Queensland Limited (Private Client Division)	Perpetual Trustee Company Limited 39 Hunter Street, Sydney 2000
<b>T6</b>	Perpetual Trustees WA Limited (Private Client Division)	Perpetual Trustee Company Limited 39 Hunter Street, Sydney 2000
<b>T7</b>	Perpetual Trustee Company Canberra Limited (Private Client Division)	Perpetual Trustee Company Limited 39 Hunter Street, Sydney 2000
<b>TEL</b>	National Nominees Limited ACF: Telstra Superannuation Pty Limited Account Code: PITEL RBC Global Services Australia Nominees Pty Limited GPO Box 5424 Sydney NSW 2001	National Australia Custodian Services A/C 3093-15 TSPPAE 5th Floor South 271 Collins Street Melbourne VIC 3000

PRESENT RELEVANT INTERESTS



The screenshot shows a software window titled "Summary (Perpetual Trustees)". The window has a menu bar with "File" and a toolbar with standard window controls. Below the toolbar, there are two dropdown menus: "VGP (VERTICON GROUP LTD)" and "Portfolios". The main content area contains a table with the following data:

Portfolio	Fund	Holdings
✓ ICSC	PM	2,753,534
✓ PMWSRF	PM	611,856
✓ PMWSCM	PM	1,258,175
✓ PMWSCS	PM	1,230,222



## CHANGES IN RELEVANT INTERESTS

Account	Security	Volume	Value	Price	AsAtDate
PMWSCS	VGP	3,091	3,277 \$	1.06	14/09/2005
PMWSCS	VGP	8,757	9,064 \$	1.04	30/09/2005
PMWSCS	VGP	- 400,687 -	145,369 \$	0.36	22/02/2006
ICSC	VGP	4,709	4,992 \$	1.06	14/09/2005
ICSC	VGP	- 9,000 -	10,260 \$	1.14	19/09/2005
ICSC	VGP	5,394	5,583 \$	1.04	30/09/2005
ICSC	VGP	- 453,960 -	164,697 \$	0.36	22/02/2006
ICSC	VGP	4,830	5,121 \$	1.06	14/09/2005
ICSC	VGP	1,243	1,287 \$	1.04	30/09/2005
ICSC	VGP	- 453,076 -	164,376 \$	0.36	22/02/2006
PMWSCM	VGP	3,213	3,406 \$	1.06	14/09/2005
PMWSCM	VGP	4,606	4,767 \$	1.04	30/09/2005
PMWSCM	VGP	- 399,802 -	145,048 \$	0.36	22/02/2006
PMWSRF	VGP	- 10,000 -	11,400 \$	1.14	20/09/2005
PMWSRF	VGP	- 67,700 -	75,898 \$	1.12	21/09/2005
PMWSRF	VGP	- 4,000 -	4,520 \$	1.13	22/09/2005
PMWSRF	VGP	- 65,000 -	71,650 \$	1.10	27/09/2005
PMWSRF	VGP	17,000	16,320 \$	0.96	10/10/2005
PMWSRF	VGP	41,000	39,360 \$	0.96	11/10/2005
PMWSRF	VGP	17,000	16,320 \$	0.96	17/10/2005
PMWSRF	VGP	146,000	139,430 \$	0.96	18/10/2005
PMWSRF	VGP	39,930	37,934 \$	0.95	19/10/2005
PMWSRF	VGP	- 20,000 -	13,426 \$	0.67	25/11/2005
PMWSRF	VGP	- 10,000 -	6,800 \$	0.68	28/11/2005
PMWSRF	VGP	- 275,100 -	189,571 \$	0.69	29/11/2005
PMWSRF	VGP	- 22,500 -	16,724 \$	0.74	07/12/2005
PMWSRF	VGP	- 12,500 -	9,250 \$	0.74	07/12/2005
PMWSRF	VGP	- 55,000 -	40,937 \$	0.74	08/12/2005
PMWSRF	VGP	- 37,000 -	25,900 \$	0.70	17/01/2006
PMWSRF	VGP	- 20,000 -	14,000 \$	0.70	18/01/2006
PMWSRF	VGP	- 10,000 -	7,000 \$	0.70	23/01/2006
PMWSRF	VGP	- 5,000 -	3,500 \$	0.70	24/01/2006
PMWSRF	VGP	- 4,503 -	2,812 \$	0.62	02/02/2006
PMWSRF	VGP	- 189,725 -	68,832 \$	0.36	22/02/2006