

**Clime Capital Ltd (“CAM”)**

Australian Stock Exchange  
Company Announcement Officer

**SUBJECT: Notice of Change of Substantial Holding in Headline Group Limited**

Dear Sir/Madam,

Pursuant to s671B of the Corporations Act 2001, Clime Capital Limited discloses a change of substantial holding in Headline Group Limited.

The attached ASIC Form 604 discloses the required details.

Please contact me on (02) 8917 2109 if you require any further details.

Yours sincerely,



**Cameron Fellows**  
Company Secretary

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

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

To: company name/scheme Headline Group Limited (HLD)  
ACN/ARSN 060 199 082

**1. Details of substantial holder**

Name Clime Capital Limited (CAM)  
ACN (if applicable) 106 282 777

There was a change in the interests of the substantial holder on 23 / 04 / 08

The previous notice was given to the company on 17 / 03 / 08

The previous notice was dated 17 / 03 / 08

**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
Ordinary	9,219,257	7.70%	10,398,007	8.70%

**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
17 Mar 2008 – 28 Apr 2008	Clime Capital Limited	On-market acquisition of shares	\$175,062.20	1,178,750	1,178,750

**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
Clime Capital Limited	ANZ Nominees	ANZ Nominees	Direct	Ordinary 10,398,007	8.70%

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**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
N/A	

**6. Addresses**

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

Name	Address
Clime Capital Limited	Level 1, 7 Macquarie Place Sydney NSW 2000

**Signature**

Print name Cameron Fellows Capacity: Company Secretary  
Sign here



Date 28 / 04 / 2008