

HEADLINE

Group Limited

Registered Office: C/- McBurney & Partners, Level 10, 68 Pitt Street, Sydney, NSW 2000
Telephone: (02) 9230 0808; Facsimile: (02) 9230 0807

3 December, 2008

For immediate release to the market

Notice of Initial Substantial Holder

Pursuant to s671B of the Corporations Act 2001, Headline Group Limited ("the Company") discloses the initial substantial holding by Brent Dennison in the Company.

The attached ASIC Form 603 discloses the required details.

Headline Group Limited



Ian Gordon
Company Secretary

Form 603Corporations Act 2001
Section 671B**Notice of initial substantial holder**

To Company Name/Scheme HEADLINE GROUP LIMITED (HLD)
ACN/ARSN 060 199 082

1. Details of substantial holder (1)

Name Brent Ronald Dennison
ACN/ARSN (if applicable) _____

The holder became a substantial holder on 1 /12/ 08

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	18,489,511	18,489,511	15.45%

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:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Brent Ronald Dennison	Direct	18,489,511

4. Details of present 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
Brent Ronald Dennison	Brent Ronald Dennison	Brent Ronald Dennison	Ordinary 18,489,511

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	
See Annexure 'A'				

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6. Associates

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

Name and ACN/ARSN (if applicable)	Nature of association
N/A	

7. Addresses

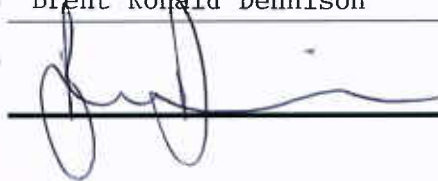
The addresses of persons named in this form are as follows:

Name	Address
Brent Ronald Dennison	90 Cobb Road, Mount Eliza VIC 3930

Signature

print name **Brent Ronald Dennison** capacity **Substantial Holder**

sign here



date **3/12/08**

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 manager and trustee of an equity 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 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into 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 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, 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.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) 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 benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

'A'

This is Annexure 'A' of 1 page referred to in Form 603 Notice of initial substantial holder

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 shareholder became a substantial shareholder is as follows:

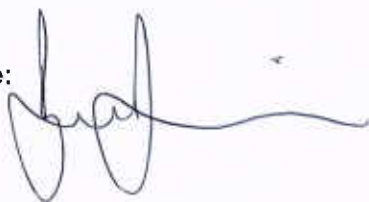
Holder of relevant interest	Date of acquisition	Consideration		Class and number of securities	
		Cash	Non-Cash		
Brent Ronald Dennison	09.10.08	36,354.50		Ordinary	279,650
Brent Ronald Dennison	10.10.08	5,629.00		Ordinary	43,300
Brent Ronald Dennison	23.10.08	22,556.69		Ordinary	173,513
Brent Ronald Dennison	30.10.08	3,125.00		Ordinary	25,000
Brent Ronald Dennison	31.10.08	1,776.00		Ordinary	14,800
Brent Ronald Dennison	04.11.08	4,909.80		Ordinary	40,915
Brent Ronald Dennison	06.11.08	1,886.40		Ordinary	16,000
Brent Ronald Dennison	07.11.08	12,000.00		Ordinary	100,000
Brent Ronald Dennison	10.11.08	35,878.62		Ordinary	303,285
Brent Ronald Dennison	10.11.08	32,742.22		Ordinary	284,715
Brent Ronald Dennison	12.11.08	27,261.12		Ordinary	211,000
Brent Ronald Dennison	17.11.08	12,012.00		Ordinary	92,400
Brent Ronald Dennison	18.11.08	7,488.00		Ordinary	57,600
Brent Ronald Dennison	20.11.08	13,000.00		Ordinary	100,000
Brent Ronald Dennison	21.11.08	24,301.00		Ordinary	190,000
Brent Ronald Dennison	25.11.08	16,250.00		Ordinary	125,000
Brent Ronald Dennison	27.11.08	7,166.63		Ordinary	57,333
Brent Ronald Dennison	01.12.08	2,128,750.00		Ordinary	16,375,000
		<u>\$2,393,086.98</u>			<u>18,489,511</u>

Signature

Name: **Brent Ronald Dennison**

Capacity: **Substantial Holder**

Sign here:



Date: 03/12/08