

**KAPLAN FUNDS MANAGEMENT
PTY LIMITED**

(A B N 9 8 0 7 9 2 1 8 6 4 3)

27 October 2004

The Manager
Company Announcements Office
Australian Stock Exchange
20 Bridge Street
Sydney NSW 2000

By Facsimile; 1900 999 279

Notice of Change of Interests of Substantial Holder- Correction to Previous Announcement

We attach an amended Form 604 to correct the announcement made on 7 October 04.

Yours Faithfully,



William Hara
Secretary

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To: Company Name/Scheme AUSTIN ENGINEERING LIMITED

ACN/ARSN 60078480136

1. Details of substantial holder(1)

Name KAPLAN FUNDS MANAGEMENT PTY LTD ("KFM")
ACN/ARSN (if applicable) 98079218643

There was a change in the interests of the substantial holder on 6/10/04
The previous notice was given to the company on 6/4/04
The previous notice was dated 6/4/04

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)
<u>ORDINARY</u>	<u>1,876,250</u>	<u>5.54%</u>	<u>3,055,010</u>	<u>7.675%</u>

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 a 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
<u>REFER TO ANNEXURE A</u>					

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 (9)	Class and number of securities	Person's votes
<u>REFER TO ANNEXURE B</u>					

This is Annexure A referred to in Form 604 Notice of Change of Interests of Substantial Holder

Person whose Relevant Interest Changed	Date of Change	Nature of Change	Consideration Per Share	Number and class of securities
Ironbark Capital	06/10/04	buy	\$ 0.41	400,000 ordinary
KFM PST	28/05/04	sale	\$ 0.35	6,000 ordinary
KFM PST	01/06/04	sale	\$0.36	25,000 ordinary
KFM PST	02/06/04	sale	\$0.35	25,000 ordinary
KFM PST	03/06/04	sale	\$0.34	25,000 ordinary
KFM PST	09/06/04	sale	\$0.31	65,000 ordinary
KFM Equities fund	06/10/04	buy	\$0.41	100,000 ordinary
KFM Trading fund	31/05/04	sale	\$0.35	12,000 ordinary
KFM Trading fund	13/09/04	buy	\$0.41	200,000 ordinary
KFM Trading fund	14/09/04	buy	\$0.43	236,760 ordinary
Perpetual Trustees A/c Select Super	06/10/04	buy	\$0.41	200,000 ordinary
KFM Charitable	06/10/04	buy	\$0.41	200,000 ordinary

The above ordinary shares were acquired or sold on market in the normal course of business of the ASX.

This is Annexure "A" of 1 page referred to in Form 603 Notice of Initial Substantial Holder

Signed... 


Dated 27 October 2004

This is Annexure B referred to in Form 604 Notice of Change of interests of Substantial Holder

Holder of relevant Interest	Registered holder of Securities	Person entitled to be registered as Holder	Number and class of ordinary securities
Ironbark Capital Ltd	JP Morgan Chase Nominees Australia	Ironbark Capital Ltd	400,000*
KFM Equities fund	Permanent Trustees Aust	Permanent Trustees Aust	951,250*
KFM Trading fund	as above	as above	624,760*
KFM Charitable Fund	as above	as above	200,000*
KFM Pooled Super Fund	as above	as above	679,000*
Perpetual Trustees A/C Select Super	RBC Global Services Australia	Perpetual Trustees A/C Select Super	200,000*

*Relevant interest under Section 608 of the Corporations Act as KFM has the Power to dispose of the shares pursuant to its position as manager of these funds.

This is Annexure "B" of 1 page referred to in Form 604 Notice of Change of Interests of Substantial Holder

Signed.....
Dated 27 October 2004

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/ARSN (if applicable)	Nature of association

6. Addresses

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

Name	Address
KEM	LOT 3 PIER 8/9 WALSH BAY 23 HICKSON RD MILLERS POINT NSW

Signature

print name

~~William HARA~~ William HARA

capacity

SECRETARY

sign here

L Hara

date

27 / 10 / 04

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 6 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 person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. 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.
- (7) 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.
- (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) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.