

**KAPLAN FUNDS MANAGEMENT  
PTY LIMITED**

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

23 June 2005

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

By Facsimile; 1900 999 279

**Notice of ceasing to be a substantial holder**

We attach Form 605 for release to the market.

Yours Faithfully,



William Hara  
Secretary

### Form 605

Corporations Act 2001  
Section 671B

## Notice of ceasing to be a substantial holder

To: Company Name/Scheme AUSTIN ENGINEERING LIMITED

ACN/ARSN 60078480136

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

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

The holder ceased to be a substantial holder on 22/06/05  
The previous notice was given to the company on 17/06/05  
The previous notice was dated 17/06/05

### 2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) 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 (4) | Consideration given in relation to change(5) | Class (6) and number of securities affected | Person's votes affected |
|----------------|--|----------------------|--|---|-------------------------|
|                | <b>REFER ANNEXURE A</b>                |                      |  |   |                         |
|                |  |                      |  |   |                         |

### 3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) 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 |
|-----------------------------------|-----------------------|
|                                   |                       |
|                                   |                       |

### 4. Addresses

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

| Name       | Address   |
|------------|---|
| <u>KEM</u> | <u>LOT 3 PIER 8/9 WALSHBAY</u><br><u>23 HICKSON RD MIDDERS POINT NSW 2000</u> |

### Signature

print name William Maest capacity Secretary  
sign here [Signature] date 23/06/05

This is Annexure A referred to in Form 605 Notice of ceasing to be a substantial holder

| *Holder of relevant Interest | Date of Change | Nature of change | Consideration     | Class and Number of securities |
|------------------------------|----------------|------------------|-------------------|--------------------------------|
| KFM PST Fund                 | 21/06/05       | s                | \$0.280 per share | 40,000 ordinary                |
| KFM PST Fund                 | 22/06/05       | s                | \$0.285 per share | 90,000 ordinary                |
| KFM Trading fund             | 16/06/05       | s                | \$0.280 per share | 35,000 ordinary                |
| KFM Trading fund             | 20/06/05       | s                | \$0.300 per share | 10,000 ordinary                |

The above ordinary shares were disposed on market in the normal course of business of the ASX.

\*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 "A" of 1 page referred to in Form 605 Notice of ceasing to be a substantial holder

Signed.....

Dated 23 June 2005