

Facsimile Transmission



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Date: 26/9/02
Pages (Incl. Cover): 3

*Notice of change of interests of
substantial holder for MSG.*

*Regards
Henry Edgar*

Form 604Corporations Act 2001
Section 671B**Notice of change of interests of substantial holder**

To: Company Name/Scheme

MULTISPARES HOLDINGS LIMITED

ACN/ARSN

003135680**1. Details of substantial holder(s)**

Name

EWELL INVESTMENTS PTY LTD

ACN/ARSN (if applicable)

There was a change in the interests of the substantial holder on

25/9/02

The previous notice was given to the company on

28/8/02

The previous notice was dated

28/8/02**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>1012292</u>	<u>5.23%</u>	<u>1062292</u>	<u>5.46%</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>23/9/02</u>	<u>EWELL INVESTMENTS</u>	<u>PURCHASE</u>	<u>\$4222.50</u>	<u>18000</u>	
<u>25/9/02</u>	<u>EWELL INVESTMENTS</u>	<u>PURCHASE</u>	<u>\$7404.00</u>	<u>32000</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 (6)	Class and number of securities	Person's votes
<u>EWELL INVEST.</u>	<u>EWELL INVESTMENTS</u>	<u>N/A</u>	<u>ORDINARY</u>	<u>1062292</u>	<u>1062292</u>

607 000 272 10 July 2001

6. Changes in association

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

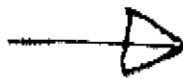
Name and ACRN/AFSN (if applicable)	Nature of association
N/A	N/A

8. Addresses

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

Name	Address
E. WELLS INVESTMENTS	C/- THORBURN + WARWICK L11, 110 ALBERT ROAD, SOUTH MELBOURNE VIC 3200

Signature


 print name CHARLES PARBURY capacity DIRECTOR
 sign here [Signature] date 26/9/02

EXPLANATIONS

- (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 address 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 memberships 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 6 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 600 and 671(21) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless otherwise specified in separate class.
- (5) The person's votes divided by the total votes in that body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreements or other circumstances because of which the change in relevant interest occurred. If subsection 671(1) 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 benefits paid on behalf of the substantial holder or its associates in relation to the acquisition, 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 identify 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.