

Form **605**
Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To: company name/scheme Tassal Group Limited
ACN/ARSN 106 067 270

1. Details of substantial holder¹

Name Webster Limited and its associates set out in Annexure 'A'
ACN (if applicable) 009 476 000

The holder ceased to be a substantial holder on 07 / 01 / 2011

The previous notice was given to the company on 08 / 05 / 2009

The previous notice was dated 07 / 05 / 2009

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest² of the substantial holder or an associate³ 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 ⁴	Consideration given in relation to change ⁵	Class ⁶ and number of securities affected	Person's votes affected
07/01/11	Webster Limited	Decrease	\$39,022,000	21,800,000	21,800,000

3. Changes in association

The persons who have become associates⁷ of, ceased to be associates of, or have changed the nature of their association⁸ with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name	Nature of association
N/A	

4. Addresses

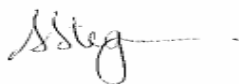
The addresses of persons named in this form are as follows:

Name	Address
Webster Limited	349 Forth Road, Forth Tasmania
See Annexure 'A'	

Signature

Print name Susan Stegmann Capacity: Company Secretary

Sign here



Date: 07 / 01 / 2011

¹ If there are a number of substantial holders with similar or related relevant interests (eg a corporation and its related corporates, 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 names group if the members 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 “relevant interest” in Sections 608 and 671B(7) of the Corporations Law.

³ See the definition of “associate” in section 9 of the Corporations Law.

⁴ 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 Law.

⁵ 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.

⁶ The voting shares of a company constitute one class unless divided into separate classes.

⁷ See note 3.

⁸ Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Tassal Group Limited
ACN 106 067 270

This is Annexure 'A' of 1 page referred to in Form 605 - Notice of ceasing to be a substantial holder.

Associates of Webster Limited

Company Name	ACN	Address
Clements Marshall Consolidated Limited	009 479 467	349 Forth Road, Forth TAS
Clements & Marshall Pty Ltd	009 475 549	349 Forth Road, Forth TAS
Cygnets Canning Company Pty Ltd	009 485 956	349 Forth Road, Forth TAS
AGW Finance Pty Ltd	009 496 404	349 Forth Road, Forth TAS
Walnuts Australia Pty Ltd	009 499 432	349 Forth Road, Forth TAS
AGW Walnuts Pty Ltd	107 448 715	349 Forth Road, Forth TAS