

Macquarie Private Wealth
 A Division of Macquarie Equities Limited ABN 41 002 574 923
 A Member of the Macquarie Bank Group
 Participant of Australian Securities Exchange Group - AFS Licence No. 237504

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Macquarie Private Wealth

Attention	Company Announcements	Date	14 January 2011
Company	Australian Securities Exchange Ltd		
Fax No	1300 135 638	Pages	3 (incl. this page)
From	Lip Teh	Priority	Routine



Message

Dear Sir/Madam:

Please find attached a Form 605 Notice of Ceasing to be a Substantial Holder in Phosphate Australia Limited (ASX Code: POZ).

Please do not hesitate to contact me should you require any clarification or assistance.

Kind regards,

Lip Teh
 Risk Manager WA

Macquarie Equities Limited ABN 41 002 574 923 ("MEL"), Participant of Australian Securities Exchange Group, Australian Financial Services Licence No. 237504, Level 16, 20 Bond Street Sydney NSW 2000. MEL is not an authorised deposit-taking institution for the purposes of the Banking Act (Cth) 1959, and MEL's obligations do not represent deposits or other liabilities of Macquarie Bank Limited ABN 46 003 583 542.

This is General Advice and does not take account of your objectives, financial situation or needs. Before acting on this general advice you should consider the appropriateness of the advice having regard to your situation.

Notice: The information in this facsimile is confidential and is intended only for the use of the addressee named above. If you are not the intended recipient, you are hereby notified that any dissemination, copying or use of the information is strictly prohibited. If you have received this facsimile in error, please immediately telephone us (reverse charges) and return it to us at the above address. Any costs incurred will be reimbursed by Macquarie Private Wealth. Thank you.

Form 605

Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To, Company Name/Scheme PHOSPHATE AUSTRALIA LIMITED
ACN/ARSN 129 198 690

1. Details of substantial holder(1)

Name EQUITAS NOMINEES PTY LTD
ACN/ARSN (if applicable) 006 439 810

The holder ceased to be a substantial holder on 12/01/11
The previous notice was given to the company on 09/02/09
The previous notice was dated 30/10/09

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
12/01/11	PANKAJ OSWAL	ON MARKET SALE	AVERAGE \$0.1032 PER SHARE	1,439,000	1,439,000

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
N/A	

4. Addresses

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

Name	Address
EQUITAS NOMINEES PTY LTD	GPO BOX 9083 SYDNEY NSW 2000
PANKAJ OSWAL	81229 ST GEORGES TERRACE PERTH WA 6000

Signature

print name SANDRA ETNE SARAH WRIGHT capacity DIRECTORS
sign here  date 14/1/11

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 page 4 of the form.
- (2) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (3) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (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 the 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.
- (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 acquisition, 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) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.