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# Form 604

Corporations Law  
Section 671B

## Notice of change of interests of substantial holder

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To Company Name/Scheme                      **NICK SCALI LIMITED**

ACN/ARSN    **000 403 896**

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

Name    **PERPETUAL LIMITED and subsidiaries**

ACN (if applicable)                                      **000 431 827**

There was a change in the interests of t  
Substantial holder on                                        14  /  /  02  /  /  2011  

The previous notice was given to the company on                        02  /  /  10  /  /  2010  

The previous notice was dated                                        01  /  /  10  /  /  2010  

### 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)
<b>Ordinary</b>	<b>11,894,606</b>	<b>14.68%</b>	<b>10,933,391</b>	<b>13.50%</b>

### 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 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
	<b>Refer annexure 3</b>				

### 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
	<b>Refer annexure 1 &amp; 2</b>				

## 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 (if applicable)	Nature of association
Refer to Annexure 1	

## 6. Addresses

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

Name	Address
Refer to Annexure 1	

**Signature**

Print name **GLEND A CHARLES**

Capacity **DEPUTY COMPANY SECRETARY**

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ANNEXURE 1 - Perpetual Investments Account Codes & Details

Perpetual Investments Management Limited (PIML), subsidiary of Perpetual Limited, as Responsible Entity for:

INTERNAL CODE	ACCOUNT DETAILS	REGISTRATION DETAILS
ALL 'PC' CODES	RBC Dexia Investor Services Trust ACF: PIML (Select Investments) RBC Dexia Investor Services Australia Pty Limited GPO Box 5430 Sydney NSW 2001	RBC Dexia Investor Services Trust ACF: PIML (Select Investments) RBC Dexia Investor Services Australia Pty Limited GPO Box 5430 Sydney NSW 2001
PCEF	RBC Dexia Investor Services Trust ACF: Perpetual's Wholesale Concentrated Equity Fund Account Code: PICEF GPO Box 5430 Sydney NSW 2001	RBC Dexia Investor Services Trust <PIPOOLED A/C> GPO Box 5430 Sydney NSW 2001
PCCEF	RBC Dexia Investor Services Trust ACF: PIML (Select Investments) Account Code: PCCEF GPO Box 5430 Sydney NSW 2001	RBC Dexia Investor Services Trust <PI Select A/C> GPO Box 5430 Sydney NSW 2001
PIBIAS	RBC Dexia Investor Services Trust ACF: Perpetual's Benchmark Industrial Australian Share Fund Account Code: PIBIAS GPO Box 5430 Sydney NSW 2001	RBC Dexia Investor Services Trust <PIPOOLED A/C> GPO Box 5430 Sydney NSW 2001
PIGPVF	RBC Dexia Investor Services Trust ACF: Perpetual's Pure Value 2 Share Fund Account Code: PIGPVF GPO Box 5430 Sydney NSW 2001	RBC Dexia Investor Services Trust <PIPOOLED A/C> GPO Box 5430 Sydney NSW 2001
PIGSFP	RBC Dexia Investor Services Trust ACF: Perpetual's Australian Share Fund Account Code: PIGSFP GPO Box 5430 Sydney NSW 2001	RBC Dexia Investor Services Trust <PIPOOLED A/C> GPO Box 5430 Sydney NSW 2001
PIICAP	RBC Dexia Investor Services Trust ACF: Perpetual's Investor Choice Fund Account Code: PIICAP GPO Box 5430 Sydney NSW 2001	RBC Dexia Investor Services Trust <PI Investor Choice A/C> GPO Box 5430 Sydney NSW 2001
PIISF	RBC Dexia Investor Services Trust ACF: Perpetual's Industrial Share Fund Account Code: PIISF GPO Box 5430 Sydney NSW 2001	RBC Dexia Investor Services Trust <PIPOOLED A/C> GPO Box 5430 Sydney NSW 2001
PIRAF	RBC Dexia Investor Services Trust ACF: Perpetual Resources Fund Account code: PIRAF GPO Box 5430 Sydney NSW 2001	RBC Dexia Investor Services Trust <PIPOOLED A/C> GPO Box 5430 Sydney NSW 2001
PISINP	RBC Dexia Investor Services Trust ACF: Perpetual's Investor Choice Fund Account Code: PISINP GPO Box 5430 Sydney NSW 2001	RBC Dexia Investor Services Trust <PI Investor Choice A/C> GPO Box 5430 Sydney NSW 2001
PISMA1	RBC Dexia Investor Services Trust ACF: Perpetual's Australian Share Fund Account Code: PISMA1 GPO Box 5430 Sydney NSW 2001	RBC Dexia Investor Services Trust <PIPOOLED A/C> GPO Box 5430 Sydney NSW 2001
PISMA2	RBC Dexia Investor Services Trust ACF: Perpetual's Australian Share Fund Account Code: PISMA2 GPO Box 5430 Sydney NSW 2001	RBC Dexia Investor Services Trust <PIPOOLED A/C> GPO Box 5430 Sydney NSW 2001
PIWGAP	UBS Nominee Pty Ltd ACF: Perpetual Wholesale Geared Australian Share Fund Account code: A111266 C/- RBC Dexia Investor Services Australia Nominees Pty Limited GPO Box 5430 Sydney NSW 2001	UBS Nominee Pty Ltd <Prime Broking Services A/C> Level 16, Chifley Tower 2 Chifley Square Sydney NSW 2000
PIWCPF	UBS Nominee Pty Ltd ACF: PI Protected Aust Share Fund A Account code PIWCPF C/- RBC Dexia Investor Services Australia Nominees Pty Limited GPO Box 5430 Sydney NSW 2001	UBS Nominee Pty Ltd <Prime Broking Services A/C> Level 16, Chifley Tower 2 Chifley Square Sydney NSW 2000
PIWJPI	RBC Dexia Investor Services Trust ACF: Perpetual JF Wholesale Prop Income Fund Account Code: PIWJPI GPO Box 5430 Sydney NSW 2001	RBC Dexia Investor Services Trust <PIPOOLED A/C> GPO Box 5430 Sydney NSW 2001

<b>PIWQLS</b>	UBS Nominee Pty Ltd ACF: Perpetual QI Long Short Fund Account code: A1025745 C/- RBC Dexia Investor Services Australia Nominees Pty Limited GPO Box 5430 Sydney NSW 2001	UBS Nominee Pty Ltd <Prime Broking Services A/C> Level 16, Chifley Tower 2 Chifley Square Sydney NSW 2000
<b>PIWSPF</b>	UBS Nominee Pty Ltd ACF: Perpetual Wholesale Share Plus Fund Account code: A111267 C/- RBC Dexia Investor Services Australia Nominees Pty Limited GPO Box 5430 Sydney NSW 2001	UBS Nominee Pty Ltd <Prime Broking Services A/C> Level 16, Chifley Tower 2 Chifley Square Sydney NSW 2000
<b>PMWSC</b>	RBC Dexia Investor Services Trust ACF: Perpetual Wholesale Smaller Company Fund Account Code: PIWSCS GPO Box 5430 Sydney NSW 2001	RBC Dexia Investor Services Trust <PIPOOLED A/C> GPO Box 5430 Sydney NSW 2001
<b>PMWSRF</b>	RBC Dexia Investor Services Trust ACF: Perpetual Wholesal Ethical Fund Account Code: PIWSRF GPO Box 5430 Sydney NSW 2001	RBC Dexia Investor Services Trust <PIPOOLED A/C> GPO Box 5430 Sydney NSW 2001

**Perpetual Investments Management Limited (PIML), subsidiary of Perpetual Limited, as Trustee for:**

<b>ALL 'SS' CODES</b>	RBC Dexia Investor Services Trust ACF: PIML (Select Super) RBC Dexia Investor Services Australia Pty Limited GPO Box 5430 Sydney NSW 2001	RBC Dexia Investor Services Trust ACF: PIML (Select Super) RBC Dexia Investor Services Australia Pty Limited GPO Box 5430 Sydney NSW 2001
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**Perpetual Investments Management Limited (PIML), subsidiary of Perpetual Limited, under Investment Management Agreements with:**

<b>INTERNAL CODE</b>	<b>ACCOUNT DETAILS</b>	<b>REGISTRATION DETAILS</b>
<b>CBAISF</b>	Citicorp Nominees Pty Ltd. ACF: Commonwealth Aust Shares Fund 4 Account Code:PICISF C/- RBC Dexia Investor Services Australia Nominees Pty Limited GPO Box 5430 Sydney NSW 2001	Citicorp Nominees Pty Ltd A/C EASS04 GPO Box 764G Melbourne VIC 3001
<b>NSWTC</b>	Cogent Nominees Pty Ltd ACF: NSW Treasury Corporation Account Code: PINSWT C/- RBC Dexia Investor Services Australia Nominees Pty Limited GPO Box 5430 Sydney NSW 2001	Cogent Nominees Pty Limited A/C HGFPTTE P.O. Box R209 Royal Exchange Sydney NSW 1225
<b>PIACT</b>	JP Morgan Chase Nominees Ltd ACF: Australian Capital Territory Treasury Account Code: PIACT C/- RBC Dexia Investor Services Australia Nominees Pty Limited GPO Box 5430 Sydney NSW 2001	JP Morgan Chase Nominees A/C 32512 Locked Bag 7, Royal Exchange Sydney NSW 2000
<b>PIAVIV</b>	JP Morgan Chase Nominees limited ACF: NAVIGATOR AUSTRALIA LIMITED Account Code: PIAVIV C/- RBC Dexia Investor Services Australia Nominees Pty Limited GPO Box 5430 Sydney NSW 2001	JP Morgan Chase Nominees A/C 58815 Locked Bag 7, Royal Exchange Sydney NSW 2000
<b>PICATH</b>	National Australia Custodian Services ACF: CATHOLIC SUPER FUND PTY LTD Account Code: PICATH C/- RBC Dexia Investor Services Australia Nominees Pty Limited GPO Box 5430 Sydney NSW 2001	National Australia Custodian Services A/C CDRPDE/17392-10 Level 21, 500 Bourke St Melbourne VIC 3000
<b>PIEFM6</b>	Cogent Nominees Pty Ltd ACF: EFM Australian Share Fund 6 Account Code: PIEFM6 C/- RBC Dexia Investor Services Australia Nominees Pty Limited GPO Box 5430 Sydney NSW 2001	Cogent Nominees Pty Limited A/C WTXME6 P.O. Box R209 Royal Exchange Sydney NSW 1225
<b>PIFIRS</b>	National Nominees Ltd ACF: FIRST SUPER MANDATE AUSTRALIA Account Code: PIFIRS C/- RBC Dexia Investor Services Australia Nominees Pty Limited GPO Box 5430 Sydney NSW 2001	National Australia Custodian Services A/C 16444-14 Level 21, 500 Bourke St Melbourne VIC 3000
<b>PIHEAL</b>	JP Morgan Chase Nominees limited ACF: HEALTH SUPER PTY LTD Account Code: PIHEAL C/- RBC Dexia Investor Services Australia Nominees Pty Limited GPO Box 5430 Sydney NSW 2001	JP Morgan Chase Nominees A/C 74805 Locked Bag 7, Royal Exchange Sydney NSW 2000
<b>PIHEST</b>	JP Morgan Chase Nominees limited ACF: HEST Australia Limited Account Code: PIHEST C/- RBC Dexia Investor Services Australia Nominees Pty Limited GPO Box 5430 Sydney NSW 2001	JP Morgan Chase Nominees A/C 33112 Locked Bag 7, Royal Exchange Sydney NSW 2000

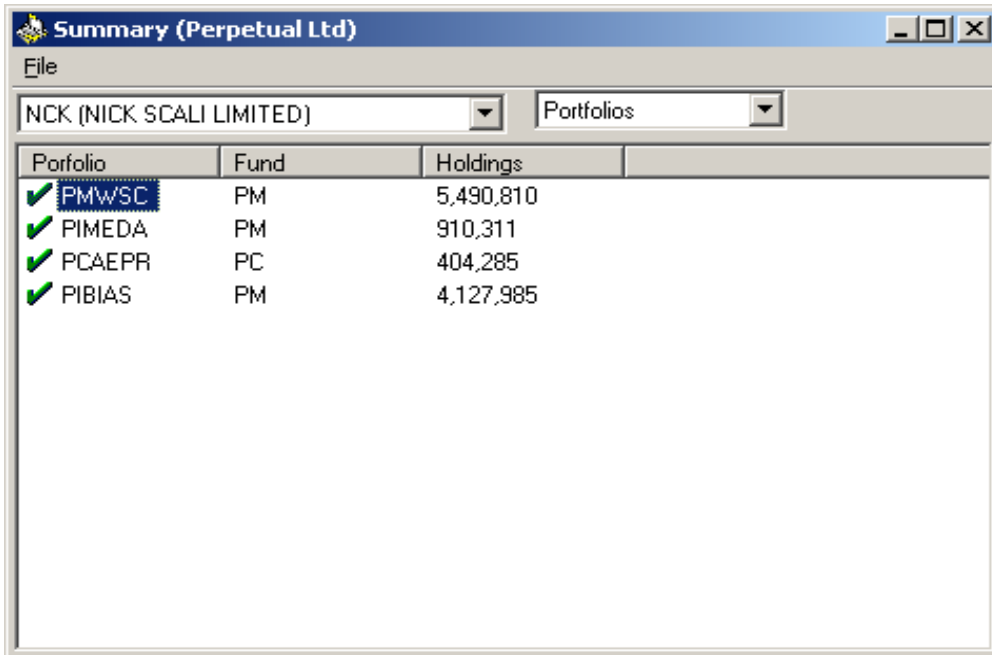
<b>PILGSS</b>	JP Morgan Chase Nominees limited ACF: HEST Australia Limited Account Code: PILGSS C/- RBC Dexia Investor Services Australia Nominees Pty Limited GPO Box 5430 Sydney NSW 2002	JP Morgan Chase Nominees A/C 56466 Locked Bag 7, Royal Exchange Sydney NSW 2000
<b>PILUCR</b>	JP Morgan Chase Nominees Ltd ACF: LUCRF PTY LTD MANDATE Account code: PILUCR C/- RBC Dexia Investor Services Australia Nominees Pty Limited GPO Box 5430 Sydney NSW 2000	JP Morgan Chase Nominees A/C 58865 Locked Bag 7, Royal Exchange Sydney NSW 1999
<b>PIMEDA</b>	Cogent Nominees Pty Ltd ACF: MEDIA SUPER SMALLER COMPANIES FUND Account code: PIMEDA C/- RBC Dexia Investor Services Australia Nominees Pty Limited GPO Box 5430 Sydney NSW 2000	Cogent Nominees Pty Ltd A/C PISPTE P.O. Box R209, Royal Exchange Sydney NSW 1225
<b>PIRAEO</b>	State Street Australia Limited ACF: RUSSELL AUSTRALIAN OPPORTUNITIES FUND Account code: PIRAEO C/- RBC Dexia Investor Services Australia Nominees Pty Limited GPO Box 5430 Sydney NSW 2000	State Street Australia Limited A/C BT7B Level 18, 338 Pitt Street Sydney NSW 2000
<b>PISTCF</b>	JP Morgan Chase Nominees Ltd ACF: SAS Trustee Corporation Account code: PISTCF C/- RBC Dexia Investor Services Australia Nominees Pty Limited GPO Box 5430 Sydney NSW 2001	JP Morgan Chase Nominees A/C 34893 Locked Bag 7, Royal Exchange Sydney NSW 2000
<b>PITWUS</b>	National Nominees Ltd ACF: TWU SUPERANNUATION Account Code: PITWUS C/- RBC Dexia Investor Services Australia Nominees Pty Limited GPO Box 5430 Sydney NSW 2001	National Australia Custodian Services A/C TUPPAE/16448-28 Level 21, 500 Bourke St Melbourne VIC 3000
<b>PMCBUS</b>	National Nominees Ltd ACF: Construction & Building Union Superannuation Fund Account Code: PICBUS C/- RBC Dexia Investor Services Australia Nominees Pty Limited GPO Box 5430 Sydney NSW 2001	National Australia Custodian Services A/C CBPFAE/5267-15 Level 21, 500 Bourke St Melbourne VIC 3000
<b>PMCGSF</b>	Citicorp Nominees Pty Ltd ACF: Commonwealth Aust Shares Fund 11 Account Code: PICGSF C/- RBC Dexia Investor Services Australia Nominees Pty Limited GPO Box 5430 Sydney NSW 2001	Citicorp Nominees Pty Ltd A/C EASS11 GPO Box 764G Melbourne VIC 3001
<b>PMCPSP</b>	Citicorp Nominees Pty Ltd ACF: Commonwealth Property Fund 3 Account Code: PICPSF C/- RBC Dexia Investor Services Australia Nominees Pty Limited GPO Box 5430 Sydney NSW 2001	Citicorp Nominees Pty Ltd A/C EPSS03 GPO Box 764G Melbourne VIC 3001
<b>PIAUST</b>	JP Morgan Chase Nominees Limited ACF: Australian Super Ethical SRI Fund Account Code: PIAUST C/- RBC Dexia Investor Services Australia Nominees Pty Limited GPO Box 5430 Sydney NSW 2001	JP Morgan Chase Nominees A/C 36018 Locked Bag 7 Royal Exchange Sydney NSW 2000
<b>PMHOST</b>	JP Morgan Chase Nominees Limited ACF: Host - Plus Pty Ltd Account Code: PIHOST C/- RBC Dexia Investor Services Australia Nominees Pty Limited GPO Box 5430 Sydney NSW 2001	JP Morgan Chase Nominees A/C 20004 Locked Bag 7 Royal Exchange Sydney NSW 2000
<b>PMSTA</b>	JP Morgan Chase Nominees Limited ACF: Super Trust of Australia Account Code: PISTA C/- RBC Dexia Investor Services Australia Nominees Pty Limited GPO Box 5430 Sydney NSW 2001	JP Morgan Chase Nominees A/C 40909 Locked Bag 7 Royal Exchange Sydney NSW 2000
<b>QITE2</b>	RBC Dexia Investor Services Trust ACF: Quantitative Investments TE 2 Equity Fund Account Code: PIQTE2 GPO Box 5430 Sydney NSW 2001	RBC Dexia Investor Services Trust <PIQTE2 A/C> GPO Box 5430 Sydney NSW 2001
<b>T2</b>	Perpetual Trustee Company Limited (Private Client Division)	Perpetual Trustee Company Limited GPO Box 4172 Sydney NSW 2001
<b>T3</b>	Perpetual Trustees Victoria Limited (Private Client Division)	Perpetual Trustee Company Limited GPO Box 4172 Sydney NSW 2001

<b>T4</b>	Perpetual Trustees Queensland Limited (Private Client Division)	Perpetual Trustee Company Limited GPO Box 4172 Sydney NSW 2001
<b>T6</b>	Perpetual Trustees WA Limited (Private Client Division)	Perpetual Trustee Company Limited GPO Box 4172 Sydney NSW 2001
<b>T7</b>	Perpetual Trustee Company Canberra Limited (Private Client Division)	Perpetual Trustee Company Limited GPO Box 4172 Sydney NSW 2001
<b>TEL</b>	National Nominees Limited ACF: Telstra Superannuation Pty Limited Account Code: PITEL C/- RBC Dexia Investor Services Australia nominees Pty Limited GPO Box 5430 Sydney NSW 2001	National Australia Custodian Services A/C 3093-15 TSPPAE Level 21, 500 Bourke Street Melbourne VIC 3000

Perpetual Limited  
GPO BOX 4172  
Sydney NSW 2001

**ANNEXURE 2**

**PRESENT RELEVANT INTERESTS**



The screenshot shows a software window titled "Summary (Perpetual Ltd)". Below the title bar is a menu bar with "File". Underneath is a dropdown menu showing "NCK (NICK SCALI LIMITED)" and another dropdown menu labeled "Portfolios". The main area contains a table with the following data:

Portfolio	Fund	Holdings
✓ PMWSC	PM	5,490,810
✓ PIMEDA	PM	910,311
✓ PCAEPR	PC	404,285
✓ PIBIAS	PM	4,127,985

### ANNEXURE 3

#### CHANGES IN RELEVANT INTERESTS

Account	Security	Volume	Value	Price	AsAtDate
ICSC	NCK	- 1,196	- 1,615	\$ 1.35	26/10/2009
ICSC	NCK	- 273	- 374	\$ 1.37	27/10/2009
ICSC	NCK	- 3,905,567	- 5,858,351	\$ 1.50	29/01/2010
PMWSCS	NCK	- 804	- 1,085	\$ 1.35	26/10/2009
PMWSCS	NCK	- 1,727	- 2,366	\$ 1.37	27/10/2009
PMWSCS	NCK	3,905,567	5,858,351	\$ 1.50	29/01/2010
PMWSCS	NCK	- 745,141	- 1,043,197	\$ 1.40	15/06/2010
PMWSCS	NCK	- 178,779	- 269,956	\$ 1.51	17/06/2010
PMWSCS	NCK	- 3,875	- 6,200	\$ 1.60	13/08/2010
PMWSCS	NCK	- 97,267	- 150,764	\$ 1.55	18/08/2010
PMWSCS	NCK	2,128	3,086	\$ 1.45	30/08/2010
PMWSCS	NCK	179,362	269,043	\$ 1.50	21/10/2010
PMWSCS	NCK	- 7,750	- 13,911	\$ 1.80	09/11/2010
PMWSCS	NCK	- 3,347	- 6,075	\$ 1.82	10/11/2010
PMWSCS	NCK	- 2,250	- 4,084	\$ 1.82	11/11/2010
PMWSCS	NCK	- 9,973	- 18,724	\$ 1.88	22/11/2010
PMWSCS	NCK	- 7,500	- 14,663	\$ 1.96	23/11/2010
PMWSCS	NCK	- 1,000	- 2,000	\$ 2.00	26/11/2010
PMWSCS	NCK	- 175,422	- 331,548	\$ 1.89	11/02/2011
PMWSCS	NCK	- 171,354	- 325,573	\$ 1.90	14/02/2011
PIBIAS	NCK	- 29,544	- 44,316	\$ 1.50	27/01/2010
PIBIAS	NCK	1,382	1,935	\$ 1.40	08/02/2010
PIBIAS	NCK	- 700,000	- 1,085,000	\$ 1.55	18/08/2010
PIBIAS	NCK	- 40,000	- 63,200	\$ 1.58	30/09/2010
PIBIAS	NCK	- 2,200	- 3,754	\$ 1.71	29/10/2010
PIBIAS	NCK	- 2,500	- 4,250	\$ 1.70	02/11/2010
PIBIAS	NCK	- 1,686	- 2,908	\$ 1.73	05/11/2010
PIBIAS	NCK	- 25,120	- 44,008	\$ 1.75	08/11/2010
PIBIAS	NCK	- 7,750	- 13,911	\$ 1.80	09/11/2010
PIBIAS	NCK	- 3,347	- 6,075	\$ 1.82	10/11/2010
PIBIAS	NCK	- 2,250	- 4,084	\$ 1.82	11/11/2010
PIBIAS	NCK	- 423	- 768	\$ 1.82	17/11/2010
PIBIAS	NCK	- 25,151	- 45,853	\$ 1.82	18/11/2010
PIBIAS	NCK	- 14,926	- 27,638	\$ 1.85	19/11/2010
PIBIAS	NCK	- 10,000	- 18,775	\$ 1.88	22/11/2010
PIBIAS	NCK	- 7,500	- 14,663	\$ 1.96	23/11/2010
PIBIAS	NCK	- 1,000	- 2,000	\$ 2.00	26/11/2010
PIMEDA	NCK	745,141	1,043,197	\$ 1.40	15/06/2010
PIMEDA	NCK	178,779	269,956	\$ 1.51	17/06/2010
PIMEDA	NCK	- 625	- 1,000	\$ 1.60	13/08/2010
PIMEDA	NCK	- 15,723	- 24,371	\$ 1.55	18/08/2010
PIMEDA	NCK	352	510	\$ 1.45	30/08/2010
PIMEDA	NCK	10,000	14,500	\$ 1.45	01/09/2010
PIMEDA	NCK	45,638	68,457	\$ 1.50	21/10/2010
PIMEDA	NCK	- 27	- 51	\$ 1.88	22/11/2010
PIMEDA	NCK	- 24,578	- 46,452	\$ 1.89	11/02/2011
PIMEDA	NCK	- 28,646	- 54,427	\$ 1.90	14/02/2011



PCAEPR	NCK	74,743	100,903	\$	1.35	10/12/2009
PCAEPR	NCK	9,838	13,576	\$	1.38	04/08/2010
PCAEPR	NCK	56,254	86,766	\$	1.54	18/08/2010
PCAEPR	NCK	30,000	55,200	\$	1.84	10/12/2010
PCAEPR	NCK	25,000	46,260	\$	1.85	31/12/2010
PCAEPR	NCK	30,822	58,562	\$	1.90	14/02/2011