

Form 605
Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To: Company Name/Scheme VICULUS LTD

ACN/ARSN ACN 074 976 828

1. Details of substantial holder (1)

Name Mathieson Nominees Pty Ltd

ACN/ARSN (if applicable) ACN 005 328 012

The holder ceased to be a
substantial holder on

24 / 02 / 2012

The previous notice was given to the company on

26 / 11 / 2010

The previous notice was dated

26 / 11 / 2010

2. Changes in relevant interest

Particulars of each change in, or change in 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 changes (5)	Class (6) and number of securities affected	Person's votes affected
24/02/2012	Alan Ross Mathieson Ian Gordon Mathieson Mathieson Nominees Pty Ltd	Off-market sale of shares held by Mathieson Nominees Pty Ltd	\$0.04 per share	Ordinary 3,070,985	3,070,985

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

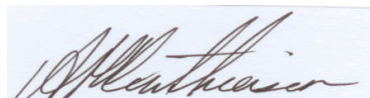
4. Addresses

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

Name	Address
Mathieson Nominees Pty Ltd Ian Gordon Mathieson Alan Ross Mathieson	10 Hinton Road, GLEN HUNTLY VIC 3163

Signature

Sign here



capacity

Director

Print name

Alan Ross Mathieson

date

27 / 02 / 12

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant issues (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 paragraph 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 by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out 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, 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 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 a separate class.
- (7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.