

Form 604

Corporations Law
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme **STW COMMUNICATIONS GROUP LIMITED**

ACN/ARSN **001 657 370**

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 the
Substantial holder on 15 / 03 / 2012

The previous notice was given to the company on 24 / 11 / 2011

The previous notice was dated 22 / 11 / 2011

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)
Ordinary	43,109,106	11.85%	53,079,648	14.63%

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
	Refer annexure 3				

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
	Refer annexure 1 & 2				

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**

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
PIWC PF	UBS Nominee Pty Ltd ACF: PI Protected Aust Share Fund A Account code PIWC PF 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

PIWQLS	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
PIWSPF	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
PMWSC	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
PMWSRF	RBC Dexia Investor Services Trust ACF: Perpetual Wholesale 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:

ALL 'SS' CODES	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:

INTERNAL CODE	ACCOUNT DETAILS	REGISTRATION DETAILS
CBAISF	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
NSWTC	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 HGFPT P.O. Box R209 Royal Exchange Sydney NSW 1225
PIACT	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
PIAVIV	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
PICATH	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 CDPDRDE/17392-10 Level 21, 500 Bourke St Melbourne VIC 3000
PIEFM6	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
PIFIRS	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
PIHEAL	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
PIHEST	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

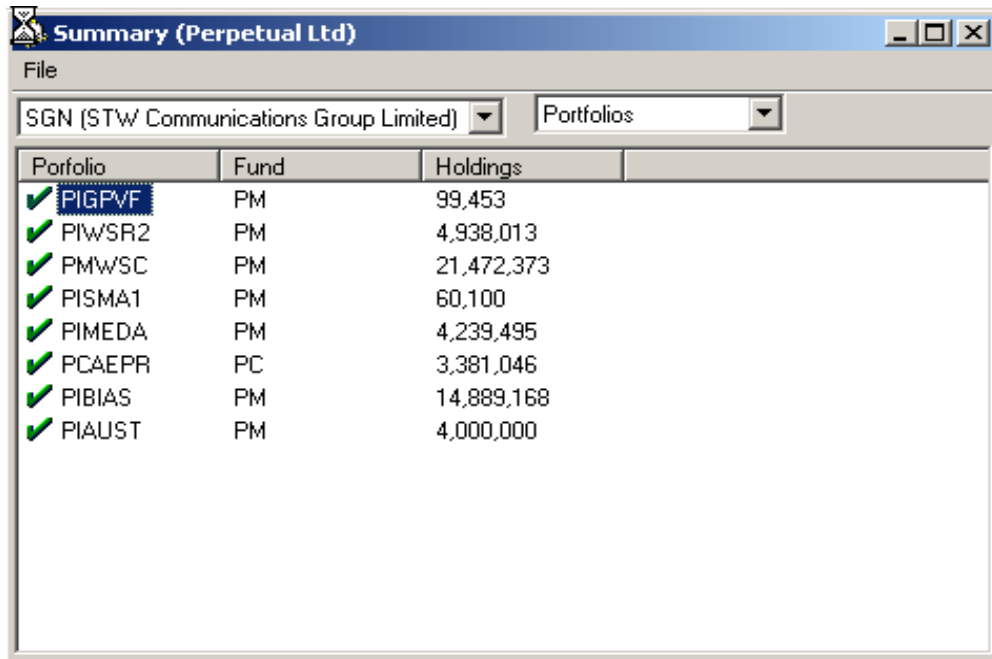
PILGSS	JP Morgan Chase Nominees limited ACF: HEST Australia Limited Account Code: PILGSS C/- RBC Dexia Investor Services Australia Nominees Pty Limited GPO Box 5430 Sydney NSW 2002	JP Morgan Chase Nominees A/C 56466 Locked Bag 7, Royal Exchange Sydney NSW 2000
PILUCR	JP Morgan Chase Nominees Ltd ACF: 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
PIMEDA	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
PIRAEO	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
PISTCF	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
PITWUS	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
PMCBUS	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
PMCGSF	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
PMCPSF	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
PIAUST	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
PMHOST	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
PMSTA	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
QITE2	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
T2	Perpetual Trustee Company Limited (Private Client Division)	Perpetual Trustee Company Limited GPO Box 4172 Sydney NSW 2001
T3	Perpetual Trustees Victoria Limited (Private Client Division)	Perpetual Trustee Company Limited GPO Box 4172 Sydney NSW 2001

T4	Perpetual Trustees Queensland Limited (Private Client Division)	Perpetual Trustee Company Limited GPO Box 4172 Sydney NSW 2001
T6	Perpetual Trustees WA Limited (Private Client Division)	Perpetual Trustee Company Limited GPO Box 4172 Sydney NSW 2001
T7	Perpetual Trustee Company Canberra Limited (Private Client Division)	Perpetual Trustee Company Limited GPO Box 4172 Sydney NSW 2001
TEL	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



Portfolio	Fund	Holdings
✓ PIGPVF	PM	99,453
✓ PIWSR2	PM	4,938,013
✓ PMWSC	PM	21,472,373
✓ PISMA1	PM	60,100
✓ PIMEDA	PM	4,239,495
✓ PCAEPR	PC	3,381,046
✓ PIBIAS	PM	14,889,168
✓ PIAUST	PM	4,000,000

ANNEXURE 3

CHANGES IN RELEVANT INTERESTS

Account	Security	Volume	Value	Price	AsAtDate
PMWSCS	SGN	32,443	25,588	\$ 0.79	24/11/2011
PMWSCS	SGN	454,218	377,001	\$ 0.83	02/12/2011
PMWSCS	SGN	5,283	4,491	\$ 0.85	19/12/2011
PMWSCS	SGN	12,159	10,396	\$ 0.86	21/12/2011
PMWSCS	SGN	12,624	10,730	\$ 0.85	22/12/2011
PMWSCS	SGN	890,105	756,589	\$ 0.85	22/12/2011
PMWSCS	SGN	6,091	5,177	\$ 0.85	03/02/2012
PMWSCS	SGN	114,948	97,706	\$ 0.85	03/02/2012
PMWSCS	SGN	16,000	13,747	\$ 0.86	06/02/2012
PMWSCS	SGN	167,077	141,665	\$ 0.85	07/02/2012
PMWSCS	SGN	9,553	8,168	\$ 0.86	08/02/2012
PMWSCS	SGN	8,522	7,357	\$ 0.86	13/02/2012
PMWSCS	SGN	- 220,792 -	217,480	\$ 0.99	15/02/2012
PMWSCS	SGN	- 189,250 -	186,411	\$ 0.99	15/02/2012
PMWSCS	SGN	- 419,692 -	419,692	\$ 1.00	20/02/2012
PMWSCS	SGN	417,076	404,564	\$ 0.97	24/02/2012
PMWSCS	SGN	285,578	277,011	\$ 0.97	27/02/2012
PMWSCS	SGN	834,232	809,205	\$ 0.97	01/03/2012
PMWSCS	SGN	2,344,305	2,320,862	\$ 0.99	15/03/2012
PIBIAS	SGN	- 75,000 -	73,875	\$ 0.99	15/02/2012
PIBIAS	SGN	- 87,500 -	86,188	\$ 0.99	15/02/2012
PIBIAS	SGN	- 400,000 -	400,000	\$ 1.00	17/02/2012
PIBIAS	SGN	- 500,000 -	500,000	\$ 1.00	20/02/2012
PIBIAS	SGN	- 250,000 -	250,000	\$ 1.00	21/02/2012
PIBIAS	SGN	728,774	721,486	\$ 0.99	15/03/2012
PMWSR2	SGN	14,121	11,139	\$ 0.79	24/11/2011
PMWSR2	SGN	- 250,000 -	220,025	\$ 0.88	06/12/2011
PMWSR2	SGN	- 98,526 -	86,703	\$ 0.88	06/12/2011
PMWSR2	SGN	- 3,441 -	3,028	\$ 0.88	16/12/2011
PMWSR2	SGN	4,858	4,129	\$ 0.85	22/12/2011
PMWSR2	SGN	342,518	291,140	\$ 0.85	22/12/2011
PMWSR2	SGN	1,002,064	992,043	\$ 0.99	15/03/2012
PIMEDA	SGN	9,918	7,822	\$ 0.79	24/11/2011
PIMEDA	SGN	87,612	72,718	\$ 0.83	02/12/2011
PIMEDA	SGN	1,024	870	\$ 0.85	19/12/2011
PIMEDA	SGN	137,449	116,832	\$ 0.85	22/12/2011
PIMEDA	SGN	1,949	1,657	\$ 0.85	22/12/2011
PIMEDA	SGN	4,802	4,034	\$ 0.84	17/01/2012
PIMEDA	SGN	19,127	16,067	\$ 0.84	18/01/2012
PIMEDA	SGN	10,060	8,652	\$ 0.86	31/01/2012
PIMEDA	SGN	9,716	8,303	\$ 0.85	01/02/2012
PIMEDA	SGN	30,830	26,206	\$ 0.85	03/02/2012
PIMEDA	SGN	1,633	1,388	\$ 0.85	03/02/2012
PIMEDA	SGN	32,923	27,915	\$ 0.85	07/02/2012
PIMEDA	SGN	8,685	7,426	\$ 0.86	08/02/2012
PIMEDA	SGN	6,478	5,592	\$ 0.86	13/02/2012
PIMEDA	SGN	- 35,750 -	35,214	\$ 0.99	15/02/2012

PIMEDA	SGN	-	41,708	-	41,082	\$	0.99	15/02/2012
PIMEDA	SGN	-	80,308	-	80,308	\$	1.00	20/02/2012
PIMEDA	SGN		82,924		80,436	\$	0.97	24/02/2012
PIMEDA	SGN		59,422		57,639	\$	0.97	27/02/2012
PIMEDA	SGN		165,768		160,795	\$	0.97	01/03/2012
PIMEDA	SGN		479,693		474,896	\$	0.99	15/03/2012
PISMA1	SGN		5,450		5,477	\$	1.01	17/02/2012
PIGPVF	SGN	-	15,000	-	14,925	\$	1.00	14/03/2012
PCAEPR	SGN	-	138,279	-	134,905	\$	0.98	01/03/2012
PCAEPR	SGN	-	82,224	-	79,757	\$	0.97	02/03/2012
PIAUST	SGN		4,000,000		3,960,000	\$	0.99	15/03/2012