

Mary Miltenyi
31 Denning Street
South Coogee NSW 2034
Phone: 61-2-9665 4550
Fax 61-2-9340 7440
Email: marym@emdgroup.com.au

18th November 2008

The Manager
ASX
20 Bridge Street
Sydney NSW 2000

Dear Sir/Madam

**Rubicor Group Limited (RUB)
Form 603**

I enclose a Form 603, Notice of initial substantial holder, lodged with the abovenamed company today.

Yours faithfully,



Mary Miltenyi

NOTE:

COURIER DELIVERY NOT ACCEPTED
NOW FAXED AS PER ASX INSTRUCTION.

For personal use only

Form 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme

RUBICOR GROUP LIMITED.

ACN/ARSN

ABN 74 110 913 365

1. Details of substantial holder (1)

Name SALMARY P/L (SALMARY UNIT TRUST) ACN 113 960 820 PATHOLD
ACN/ARSN (if applicable) No 107 P/L (EMD GROUP SUPER ACC) ACN 45 543 813 GORGE P. MILTENI,
MARY E. MILTENI; PETER J LEWIS; SUSAN E. FLYNN

The holder became a substantial holder on

17/11/08

2. Details of 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 on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
ORDINARY	5,667,941	5,667,941	5.3% (on 106,566,033)

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
SALMARY P/L (SALMARY UNIT TRUST)	POWER TO EXECUTE VOTING RIGHTS PURSUANT TO POSITION AS TRUSTEE	5,019,178 ORD SHARES.
PATHOLD No 107 P/L (EMD GROUP SUPER FUNDS)	POWER TO EXECUTE VOTING RIGHTS PURSUANT TO POSITION AS SUPER TRUSTEE	648,763 ORD SHARES.

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
SALMARY P/L (SALMARY UNIT TRUST)	SALMARY P/L (SALMARY UNIT TRUST)	SALMARY P/L (SALMARY UNIT TRUST)	5,019,178 ORD SHARES
PATHOLD No 107 P/L (EMD GROUP SUPER FUNDS)	PATHOLD No 107 P/L (EMD GROUP SUPER FUNDS)	PATHOLD No 107 P/L (EMD GROUP SUPER FUNDS)	648,763 ORD SHARES.

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
SEE ANNEXURE "A" TO THIS NOTICE				

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

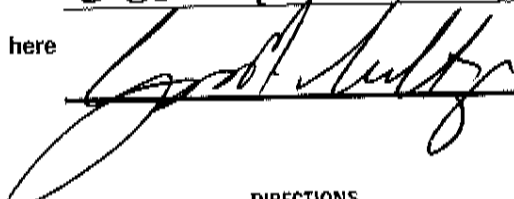
Name and ACN/ARSN (if applicable)	Nature of association
SEE ANNEXURE "B" TO THIS NOTICE	

7. Addresses

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

Name	Address
SEE ANNEXURE "C" TO THIS NOTICE	

Signature

print name GEORGE P. MILTENYI capacity DIRECTOR
 sign here  date 18 / 11 / 08

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 paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) 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 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 Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) 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.

Annexure "A"

is a the annexure marked "A" of 2 pages referred to in Form 603 Notice of initial substantial holder of Salmary
y Limited, Pathold No 107 Pty Limited, George P Miltenyi, Mary E Miltenyi, Peter J Lewis, and Susan E Flynn

HOLDER OF RELEVANT INTEREST	DATE OF ACQUISITION	DATE OF DISPOSAL	CONSIDERATION		CLASS AND NUMBER OF SECURITIES
			CASH	NON-CASH	
Pathold No 107 Pty Limited <EMD Group Super Acc>	23/10/2007		\$49,998.49		76,500 Ord shares
Pathold No 107 Pty Limited <EMD Group Super Acc>	2/05/2008		\$50,275.00		200,000 Ord Shares
Pathold No 107 Pty Limited <EMD Group Super Acc>	23/10/2008		\$4,032.95		80,000 Ord Shares
Pathold No 107 Pty Limited <EMD Group Super Acc>	27/10/2008		\$5,032.95		100,000 Ord Shares
Pathold No 107 Pty Limited <EMD Group Super Acc>	28/10/2008		\$4,532.95		100,000 Ord Shares
Pathold No 107 Pty Limited <EMD Group Super Acc>	29/10/2008		\$3,723.47		92,263 Ord Shares
TOTAL Pathold No 107 Pty Limited EMD Group Super Ac>			\$117,595.81		648,763 Ord Shares
Salmary Pty Limited <Salmary Unit Trust>	12/05/2005		\$0.00		5 special Voting Shares
Salmary Pty Limited <Salmary Unit Trust>	12/05/2005		\$1,100,000.00		Loan Notes
Salmary Pty Limited <Salmary Unit Trust>		6/05/2006	-\$1,100,000.00		Loan Notes Redeemed
Salmary Pty Limited <Salmary Unit Trust>		6/05/2006	\$0.00		Special Voting Shares Redeemed
Salmary Pty Limited <Salmary Unit Trust>	6/05/2008		\$271,969.00		226,641 Ord Shares
Salmary Pty Limited <Salmary Unit Trust>	6/05/2006		\$1,212,739.00		1,212,739 Series A Preference Shares
Salmary Pty Limited <Salmary Unit Trust>		12/06/2007	-1,212,739.00		Series A Preference Shares redeemed
Salmary Pty Limited <Salmary Unit Trust>		12/06/2007	-\$271,969.00		Ordinary Shares rolled into float
Salmary Pty Limited <Salmary Unit Trust>	12/06/2007		1,501,653.12		Float - 2,832,280 Ord Shares
Salmary Pty Limited <Salmary Unit Trust>		5/03/2008	-\$135,974.85		256,463 Ord Shares Disposed
Salmary Pty Limited <Salmary Unit Trust>	19/09/2008		\$1,277.95		15,000 Ord Shares
Salmary Pty Limited <Salmary Unit Trust>	19/09/2008		\$1,232.95		15,000 Ord Shares
Salmary Pty Limited <Salmary Unit Trust>	29/09/2008		\$17,325.91		192,144 Ord Shares

Annexure "A"

Salmory Pty Limited <Salmory Unit Trust>	30/09/2008		\$14,032.95	200,000 Ord Shares
Salmory Pty Limited <Salmory Unit Trust>	9/10/2008		\$13,032.95	200,000 Ord Shares
Salmory Pty Limited <Salmory Unit Trust>	13/10/2008		\$12,032.95	200,000 Ord Shares
Salmory Pty Limited <Salmory Unit Trust>	27/10/2008		\$4,032.95	100,000 Ord Shares
Salmory Pty Limited <Salmory Unit Trust>	28/10/2008		\$10,032.95	200,000 Ord Shares
Salmory Pty Limited <Salmory Unit Trust>	29/10/2008		\$8,816.85	175,678 Ord Shares
Salmory Pty Limited <Salmory Unit Trust>	3/11/2008		\$13,748.75	200,000 Ord Shares
Salmory Pty Limited <Salmory Unit Trust>	3/11/2008		\$12,032.95	200,000 Ord Shares
Salmory Pty Limited <Salmory Unit Trust>	3/11/2008		\$705.97	11,217 Ord Shares
Salmory Pty Limited <Salmory Unit Trust>	3/11/2008		\$7,032.95	100,000 Ord Shares
Salmory Pty Limited <Salmory Unit Trust>	3/11/2008		\$14,024.55	200,000 Ord Shares
Salmory Pty Limited <Salmory Unit Trust>	3/11/2008		\$1,735.49	24,322 Ord Shares
Salmory Pty Limited <Salmory Unit Trust>	17/11/2008		\$21,352.95	410,000 Ord Shares
TOTAL Salmory Pty Limited <Salmory Unit Trust>			\$1,518,130.29	5019178

Annexure "B"

This is the annexure marked "B" of 1 page referred to in Form 603 Notice of initial substantial holder of Salmay Pty Limited, Pathold No 107 Pty Limited, George P Miltenyi, Mary E Miltenyi, Peter J Lewis, and Susan E Flynn

Associates

Name and ACN/ARSN (if applicable)	Nature of Association
Salmay Pty Limited atf the Salmay Unit Trust ACN 113 960 820	Shareholder in Rubicor Group Limited
Pathold No 107 Pty Limited atf The EMD Group Superannuation Fund	Shareholder in Rubicor Group Limited
George P Miltenyi	Director of Salmay Pty Limited and Pathold No 107 Pty Limited, beneficiary of the EMD Group Superannuation Fund
Mary E Miltenyi	Director of Pathold No 107 Pty Limited, Unit holder in the Salmay Unit Trust, and beneficiary of the EMD Group Superannuation Fund
Peter J Lewis	Director of Salmay Pty Limited
Susan E Flynn	Unit holder in the Salmay Unit Trust

For personal use

Annexure "C"

This is the annexure marked "C" of 1 page referred to in Form 603 Notice of initial substantial holder of Salmay Pty Limited, Pathold No 107 Pty Limited, George P Miltenyi, Mary E Miltenyi, Peter J Lewis, and Susan E Flynn

Associates

Name	Address
Salmay Pty Limited aff the Salmay Unit Trust CAN 113 960 820	81-83 Shepherd St Chippendale NSW 2008
Pathold No 107 Pty Limited aff The EMD Group Superannuation Fund	81-83 Shepherd St Chippendale NSW 2008
George P Miltenyi	c/- 81-83 Shepherd St Chippendale NSW 2008
Mary E Miltenyi	c/- 81-83 Shepherd St Chippendale NSW 2008
Peter J Lewis	c/- 81-83 Shepherd St Chippendale NSW 2008
Susan E Flynn	c/- 81-83 Shepherd St Chippendale NSW 2008

For personal use