

Form 604Corporations Act
Section 671B**Notice of change of interests of substantial holder**To Company Name/Scheme MMC CONTRARIAN LIMITEDACN/ARSN 106 248 248**1. Details of substantial holder (1)**Name GUINNESS PEAT GROUP plc & its subsidiariesACN (if applicable) Incorporated and registered in England and Wales with registered number 103548There was a change in the interests of the substantial holder on 05/05/10The previous notice was given to the company on 06/11/09The previous notice was dated 06/11/09**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	99,664,490	68.00%	199,328,980	47.85%

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 a 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
5 May 2010	Guinness Peat Group plc & its subsidiaries	Shares acquired pursuant to rights offer	\$0.50 per share	99,664,490 Ord	99,664,490

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
Guinness Peat Group plc & its subsidiaries	Ecurb Australia Pty Limited	Ecurb Australia Pty Limited	Beneficial owner	116,401,964 Ord	116,401,964
Guinness Peat Group plc & its subsidiaries	Guinness Peat Group (Australia) Pty Limited	Guinness Peat Group plc & its subsidiaries	Beneficial owner	66,240,036 Ord	66,240,036
Guinness Peat Group plc & its subsidiaries	Bell Potter Nominees Limited	Guinness Peat Group plc & its subsidiaries	Beneficial owner	8,839,120 Ord	8,839,120
Guinness Peat Group plc & its subsidiaries	GPG Australia Nominees Limited	Guinness Peat Group plc & its subsidiaries	Beneficial Owner	6,698,572 Ord	6,698,572
Guinness Peat Group plc & its subsidiaries	Merrill Lynch (Australia) Nominees Limited	Guinness Peat Group plc & its subsidiaries	Beneficial owner	1,149,288 Ord	1,149,288

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:

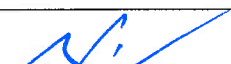
Name and ACN (if applicable)	Nature of association
N/A	N/A

6. Addresses

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

Name	Address
Guinness Peat Group plc & its subsidiaries	First Floor, Times Place, 45 Pall Mall, London SW1Y 5GP
Guinness Peat Group (Australia) Pty Limited	PO Box R475 Royal Exchange NSW 1225
Bell Potter Nominees Limited	GPO Box 4718TT Melbourne Vic 3001
GPG Australia Nominees Limited	First Floor, Times Place, 45 Pall Mall, London SW1Y 5GP
Merrill Lynch (Australia) Nominees Limited	Level 21, 120 Collins Street, Melbourne VIC 3000
Ecurb Australia Pty Limited	Level 41, Gateway, 1 Macquarie Place, Sydney NSW 2000

Signature

print name	Philip Tunstall	Capacity	Authorised Signatory
sign here		Date	5 May 2010