



SHAW STOCKBROKING

15 September 2006

ref : ORC

Orchid Capital Limited
Attn: Mr Norman Grafton
Suite 3, Groud Floor
610 Murray Street
West Perth WA 6005

By fax: 08 9322 6887
By fax: 1900 999 279

Dear Mr Grafton,

**RE: NOTICE OF CEASING TO BE A SUBSTANTIAL HOLDER
MCNEIL NOMINEES PTY LIMITED**

In accordance with section 671B of the Corporations Act please find enclosed McNeil Nominees Pty Limited's Notice of Ceasing to be a Substantial Holder in Orchid Capital Limited.

Yours faithfully,

Craig Sidney
Company Secretary
McNeil Nominees Pty Limited

SHAW STOCKBROKING LIMITED A.B.N. 24 003 221 583
PARTICIPANT OF ASX GROUP AND HOLDER OF AUSTRALIAN FINANCIAL SERVICES LICENCE No 236048

Level 16, 60 Castlereagh Street, Sydney NSW 2000 ► Tel (02) 9238 1238 Fax (02) 9232 1296 Toll Free 1800 636 625
GPO Box 3604, Sydney NSW 2001 DX SSE 10390

DATE OF CHANGE	PERSON WHOSE RELEVANT INTEREST CHANGED	NATURE OF CHANGE	CONSIDERATION IN RELATION TO CHANGE	CLASS & NUMBER OF SECURITIES AFFECTED	PERSON'S VOTES AFFECTED
29/11/2005	MCNEIL NOMINEES PTY LIMITED	BALANCE AT 31/05/06		10,813,831 FPO	6.19 %
02/06/2006	MCNEIL NOMINEES PTY LIMITED	INCREASE IN HOLDING	\$ 846.72	20,000 FPO	0.01 %
05/06/2006	MCNEIL NOMINEES PTY LIMITED	INCREASE IN HOLDING	\$ 6,548.78	154,686 FPO	0.09 %
09/06/2006	MCNEIL NOMINEES PTY LIMITED	INCREASE IN HOLDING	\$ 1,034.21	27,000 FPO	0.02 %
13/06/2006	MCNEIL NOMINEES PTY LIMITED	INCREASE IN HOLDING	\$ 3,064.32	80,000 FPO	0.05 %
27/06/2006	MCNEIL NOMINEES PTY LIMITED	DECREASE IN HOLDING	\$ 993.34	25,933 FPO	0.01 %
28/06/2006	MCNEIL NOMINEES PTY LIMITED	INCREASE IN HOLDING	\$ 4,484.13	117,067 FPO	0.07 %
03/07/2006	MCNEIL NOMINEES PTY LIMITED	INCREASE IN HOLDING	\$ 25,627.50	750,000 FPO	0.43 %
03/07/2006	MCNEIL NOMINEES PTY LIMITED	INCREASE IN HOLDING	\$ 362.88	10,000 FPO	0.01 %
01/08/2006	MCNEIL NOMINEES PTY LIMITED	INCREASE IN HOLDING	\$0.00	990,296 FPO	0.57 %
15/09/2006	MCNEIL NOMINEES PTY LIMITED	DECREASE IN HOLDING	\$0.00	-7,932,737 FPO	4.54 %
		TOTAL		5,056,076 FPO	2.90 %

HOLDING TRANSFERRED

Form 605

Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To: Company Name/Scheme

ORCHID CAPITAL LIMITED

ACN / ARSN

003 207 592

1. Details of substantial holder (1)

Name

MCNEIL NOMINEES PTY LIMITED

ACN / ARSN (if applicable)

003 207 592

There holder ceased to be a
substantial holder on

14 /09 /2006

The previous notice was given to
the company on

02 /08 /2006

The previous notice was dated

02 /08 /2006

2. Changes in relevant interests

Particulars of each change in, or change in the 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 change (5)	Class (6) and number of securities affected	Person's votes affected
14 /09 /2006	MCNEIL NOMINEES	DECREASE	\$0.00	7,932,737	4.54%
/ /					

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
N/A	

4. Addresses

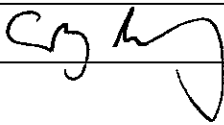
The addresses of persons named in this form are as follows:

Name	Address
MCNEIL NOMINEES PTY LTD	LEVEL 16, 60 CASTLEREAGH STREET, SYDNEY NSW 2001

Signature

Print name

capacity

sign here 

date

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 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) Includes details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. 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 for 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.
- (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 acquisition, 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 separate classes.
- (8) Give details, if appropriate of the present association and any change in that association since the last substantial holding notice.