

**Form 604**

Corporations Act 2001

Section 671B

**Notice of change of interests of substantial holder**To Company Name/Scheme **Sterling Biofuels International Limited**ACN/ARSN **ACN 119 880 492****1. Details of substantial holder (1)**Name **Devonshire Funds Limited**  
ACN/ARSN (if applicable)There was a change in the interests of the  
substantial holder on **06/05/2008**  
The previous notice was given to the company on **20/03/2008**  
The previous notice was dated **20/03/2008****2. Previous and present voting power**

The total number of votes attached to all the voting shares in the company or voting interest 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 Shares	4,923,380	7.57%	5,947,581	9.15%

**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	Consideration given in relationship to change	Class and number of securities		Person's votes affected
31-Jan-08	Devonshire Funds Limited	On market purchase	80,000.00	FPO	1,000,000	1,000,000
1-Feb-08	As above	On market purchase	24,232.00	FPO	302,900	302,900
13-Feb-08	As above	On market purchase	11,200.00	FPO	140,000	140,000
19-Feb-08	As above	On market purchase	14,800.00	FPO	185,000	185,000
21-Feb-08	As above	On market purchase	492	FPO	6,150	6,150
25-Feb-08	As above	On market purchase	14,112.00	FPO	176,400	176,400
26-Feb-08	As above	On market purchase	20,640.00	FPO	258,000	258,000
27-Feb-08	As above	On market purchase	15,840.00	FPO	198,000	198,000
29-Feb-08	As above	On market purchase	10,720.00	FPO	134,000	134,000
3-Mar-08	As above	On market purchase	71,964.00	FPO	899,550	899,550
4-Mar-08	As above	On market purchase	40,177.00	FPO	535,696	535,696
5-Mar-08	As above	On market purchase	12,150.00	FPO	162,000	162,000

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6-Mar-08	As above	On market purchase	10,982.00	FPO	146,434	146,434
7-Mar-08	As above	On market purchase	1,820.00	FPO	26,000	26,000
11-Mar-08	As above	On market purchase	31,909	FPO	425,450	425,450
13-Mar-08	As above	On market purchase	150	FPO	2,000	2,000
19-Mar-08	As above	On market purchase	25,673	FPO	325,800	325,800
27-Mar-08	As above	On Market purchase	1,600	FPO	20,000	20,000
31-Mar-08	As above	On Market purchase	4,000	FPO	50,000	50,000
11-Apr-08	As above	On Market purchase	23,908	FPO	291,559	291,559
16-Apr-08	As above	On Market purchase	36,174	FPO	441,142	441,142
21-Apr-08	As above	On Market purchase	5,974	FPO	72,500	72,500
22-Apr-08	As above	On Market purchase	4,100	FPO	50,000	50,000
01-May-08	As above	On Market purchase	7,227	FPO	99,000	99,000

#### 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	Class and number of securities
Devonshire Funds Limited	HSBC Custody	HSBC Custody	5,947,581 Ord

#### 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
Not applicable	

#### 6. Addresses

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

Name	Address
Devonshire Funds Limited	CDF House, 12/F Lake Rajada Office Complex 195/13 Ratchadapisek Road Klong Toey Bangkok Thailand 10110

**Signature**

Giovanni Di Prospe  
General Manager

Date 08/05/2008

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