

### Form 605

Corporations Act 2001  
Section 671B

## Notice of ceasing to be a substantial holder

To: Company Name/Scheme BSA LIMITED

ACN/ARSN 088 412 748

**1. Details of substantial holder(1)**

Name MILFORD ASSET MANAGEMENT  
ACN/ARSN (if applicable) N/A

The holder ceased to be a substantial holder on 28/7/2015  
The previous notice was given to the company on 17/7/2015  
The previous notice was dated 17/7/2015

**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
28/7/15	Milford Asset Management	SELL	110,279.00	650,000	Ordinary Shares

**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:

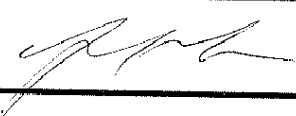
Name and ACN/ARSN (if applicable)	Nature of association
N/A	

**4. Addresses**

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

Name	Address
MILFORD ASSET MANAGEMENT	LEVEL 17, 41 SHORTLAND STREET, AUCKLAND, 1140

**Signature**

print name B MARSDEN capacity COO  
sign here  date 30/7/15