

NOTICE OF INITIAL SUBSTANTIAL HOLDER

ACN/ARSN 139 546 428

The holder became a substantial holder on 14/03/2017

Class of Securities (4)	Number of Securities	Person's Votes (5)	Voting Power (6)
Ordinary	9,801,460	9,801,460	6.56%

Holder of Relevant Interest	Nature of Relevant Interest (7)	Class and Number of Securities
Acorn Capital Ltd	In its capacity as investment manager for various superannuation funds, institutional investor portfolios and unit trusts has the power to exercise , or control of, a right attached to the securities and has the power to dispose of, or control the exercise of a power to dispose of, the securities.	9,801,460

Holder of Relevant Interest	Registered Holder of Securities	Person Entitled to be Registered as Holder (8)	Class and Number of Securities
Acorn Capital Ltd	JP Morgan Chase Nominees	JP Morgan Chase Nominees	3,069,114.00
Acorn Capital Ltd	Citicorp Nominees	Citicorp Nominees	3,315,509.00
Acorn Capital Ltd	BNP Paribas Securities Services Australia	BNP Paribas Securities Services Australia	3,416,837.00

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
See Annexure A			

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)	Name of Association

7. Addresses

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

Name	Address
All Relevant Holders	C/O Acorn Capital Limited, Level 12, 90 Collins Street, Melbourne Victoria 3000

Print Name PAUL PALUMBO

Capacity Portfolio Manager

Sign Here

Date 14/03/2017

Annexure A

<u>Date Of Change</u>	<u>Entity</u>	<u>Type of Transaction</u>	<u>Consideration</u>	<u>Quantity</u>
30/12/2016	Acorn Capital Ltd	Purchase	\$8,956.60	11,929
03/01/2017	Acorn Capital Ltd	Purchase	\$7,988.71	10,647
19/01/2017	Acorn Capital Ltd	Purchase	\$35,584.89	48,250
20/01/2017	Acorn Capital Ltd	Purchase	\$116,861.99	154,737
25/01/2017	Acorn Capital Ltd	Purchase	\$388,778.76	500,000
30/01/2017	Acorn Capital Ltd	Purchase	\$29,830.10	39,207
31/01/2017	Acorn Capital Ltd	Purchase	\$9,555.35	12,237
10/02/2017	Acorn Capital Ltd	Purchase	\$351,155.00	500,000
22/02/2017	Acorn Capital Ltd	Purchase	\$7,641.17	11,062
23/02/2017	Acorn Capital Ltd	Purchase	\$217,731.56	310,022
28/02/2017	Acorn Capital Ltd	Purchase	\$390,429.00	500,000
13/03/2017	Acorn Capital Ltd	Purchase	\$293,465.26	450,000