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5 May 2017

The Manager
Company Announcements Office
ASX Limited
20 Bridge Street
SYDNEY NSW 2000

By electronic lodgement

Dear Sir/Madam

Re: Notice of becoming an initial substantial holder - Virtus Health Limited (VRT)

We enclose notice of becoming an initial substantial holder in Virtus Health Limited. This notice is given by Merlon Capital Partners Pty Ltd.

Yours faithfully

A handwritten signature in black ink, appearing to read "Andrew Fraser", written over the typed name.

Andrew Fraser
Company Secretary

attach

Form 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

To CompanyName/Scheme

Virtus Health Limited

ACN/ARSN

129 643 492

1. Details of substantial holder (1)

Name

Merlon Capital Partners Pty Ltd

ACN/ARSN (if applicable)

140 833 683

The holder became a substantial holder on

03/05/2017

2. Details of 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 on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary Fully Paid	Same as persons votes	4,045,046	5.03%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Merlon Capital Partners Pty Ltd	Ordinary Fully Paid securities purchased and sold on market and acquired (via off market transfer) by Merlon Capital Partners Pty Ltd	Refer Annexure 1

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Merlon Capital Partners Pty Ltd	BNP Paribas Nominees Pty Limited	BNP Paribas Nominees Pty Limited	394,422 (Ordinary Fully Paid)
Merlon Capital Partners Pty Ltd	Citicorp Nominees Pty Limited	Citicorp Nominees Pty Limited	3,269,318 (Ordinary Fully Paid)
Merlon Capital Partners Pty Ltd	National Nominees Limited	National Nominees Limited	381,306 (Ordinary Fully Paid)

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
		Cash	Non-cash	
Merlon Capital Partners Pty Ltd	Refer Annexure 1	Refer Annexure 1		Refer Annexure 1

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)	Nature of association
N/A	N/A

7. Addresses

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

Name	Address
Merlon Capital Partners Pty Ltd	Level 2, 5 Martin Place, Sydney NSW 2000

Signature

print name **Andrew Fraser** capacity **Company Secretary**

sign here  date **05/05/2017**

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 7 of the form.

(2) See the definition of "associate" in section 9 of the Corporations Act 2001.

(3) See the definition of "relevant interest" in section s608 and 671B(7) of the Corporations Act 2001.

(4) The voting shares of a company constitute one class unless divided into separate classes.

(5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.

(6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.

(7) Include details of:

(a) any relevant agreement or other circumstances by which the relevant interest was acquired. 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 of 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.

(8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".

(9) 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 acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.



Andrew Fraser
Company Secretary of Merlon Capital Partners Pty Ltd

Transactions:

Company

Name/Scheme: Virtus Health Limited (VRT)

As at: 03/05/2017

Class of security: Ordinary Fully Paid

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
02/01/2017	Merlon Capital Partners Pty Ltd	Opening Balance		2,644,906	2,644,906
01/02/2017	as above	Buy	95,640.65	18,025	18,025
01/02/2017	as above	Buy	73,737.48	13,897	13,897
01/02/2017	as above	Buy	42,410.86	7,993	7,993
01/02/2017	as above	Buy	84,381.32	15,903	15,903
01/02/2017	as above	Buy	64,287.50	12,116	12,116
01/02/2017	as above	Buy	469,856.91	88,552	88,552
02/02/2017	as above	Buy	146,532.42	27,953	27,953
02/02/2017	as above	Buy	112,982.98	21,553	21,553
02/02/2017	as above	Buy	64,975.83	12,395	12,395
02/02/2017	as above	Buy	129,285.91	24,663	24,663
02/02/2017	as above	Buy	98,504.30	18,791	18,791
02/02/2017	as above	Buy	719,908.08	137,332	137,332
03/02/2017	as above	Buy	183,833.99	35,018	35,018
03/02/2017	as above	Buy	141,741.90	27,000	27,000
03/02/2017	as above	Buy	81,517.34	15,528	15,528
03/02/2017	as above	Buy	162,189.48	30,895	30,895
03/02/2017	as above	Buy	123,572.69	23,539	23,539
03/02/2017	as above	Buy	903,163.64	172,041	172,041
06/02/2017	as above	Buy	73,562.77	14,395	14,395
06/02/2017	as above	Buy	56,719.22	11,099	11,099
06/02/2017	as above	Buy	32,624.16	6,384	6,384
06/02/2017	as above	Buy	64,900.81	12,700	12,700
06/02/2017	as above	Buy	49,452.37	9,677	9,677
06/02/2017	as above	Buy	361,405.53	70,721	70,721
06/02/2017	as above	Buy	41,161.62	8,063	8,063
06/02/2017	as above	Buy	31,737.79	6,217	6,217
06/02/2017	as above	Buy	18,250.38	3,575	3,575
06/02/2017	as above	Buy	36,316.97	7,114	7,114
06/02/2017	as above	Buy	27,669.10	5,420	5,420
06/02/2017	as above	Buy	202,214.16	39,611	39,611
07/02/2017	as above	Buy	41,977.09	8,246	8,246
07/02/2017	as above	Buy	32,366.03	6,358	6,358
07/02/2017	as above	Buy	18,616.32	3,657	3,657
07/02/2017	as above	Buy	37,034.12	7,275	7,275
07/02/2017	as above	Buy	28,217.20	5,543	5,543
07/02/2017	as above	Buy	206,235.48	40,513	40,513
08/02/2017	as above	Buy	17,197.44	3,346	3,346
08/02/2017	as above	Buy	13,255.29	2,579	2,579
08/02/2017	as above	Buy	7,627.31	1,484	1,484
08/02/2017	as above	Buy	15,172.39	2,952	2,952
08/02/2017	as above	Buy	11,559.19	2,249	2,249
08/02/2017	as above	Buy	84,491.53	16,439	16,439
08/02/2017	as above	Buy	11,314.55	2,197	2,197
16/02/2017	as above	Sell	35,685.54	6,633	6,633
23/02/2017	as above	Buy	34,540.10	6,517	6,517
27/02/2017	as above	Buy - Transfer	297,314.94	55,263	55,263
27/02/2017	as above	Buy - Transfer	624,171.46	116,017	116,017
06/03/2017	as above	Buy	225,447.80	41,594	41,594
03/04/2017	as above	Buy	43,268.94	7,439	7,439
02/05/2017	as above	Buy	575,987.16	97,501	97,501
03/05/2017	as above	Buy	506,161.17	81,434	81,434

Total Number of Securities

4,045,046