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Sydney NSW 2000

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Form 603: Notice of initial substantial holder

Please find following Form 603 relating to Pacific Current Group Ltd (ASX: PAC).

Kind regards,

A handwritten signature in black ink, appearing to be "ASB", written over a horizontal line.

Antony Sam Baillieu
Chief Executive Officer

cc: Pacific Current Group Ltd

Form 603Corporations Act 2001
Section 671B**Notice of initial substantial holder**In Company Name/Scheme PACIFIC CURRENT GROUP LTDACN/ARSN ACN 006 708 792**1. Details of substantial holder (1)**Name COPIA INVESTMENT PARTNERS LTDACN/ARSN (if applicable) ACN 092 872 056The holder became a substantial holder on 02 /11 /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	2,780,000	2,780,000	5.84%

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
SEE		
APPENDIX A		

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
SEE			
APPENDIX B			

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	
SEE				
APPENDIX C				

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
SEE APPENDIX D	

7. Addresses

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

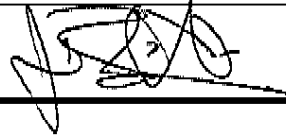
Name	Address
SEE APPENDIX E	

Signature

print name **ANTONY SAM BAILLIEU**

capacity **CHIEF EXECUTIVE OFFICER**

sign here



date **06/ 11 / 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 sections 608 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.

APPENDIX A

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	CLASS AND NUMBER OF SECURITIES		
COPIA INVESTMENT PARTNERS LTD	HOLDER OF ORDINARY SHARES	ORDINARY	1,725,000	/
IOOF INVESTMENT MANAGEMENT LIMITED	HOLDER OF ORDINARY SHARES	ORDINARY	315,000	
COLONIAL FIRST STATE INVESTMENTS LIMITED	HOLDER OF ORDINARY SHARES	ORDINARY	575,000	/
ADVANCE ASSET MANAGEMENT LIMITED	HOLDER OF ORDINARY SHARES	ORDINARY	165,000	/

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APPENDIX B

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	CLASS AND NUMBER OF SECURITIES
COPIA INVESTMENT PARTNERS LTD	NATIONAL AUSTRALIA BANK LIMITED	NATIONAL AUSTRALIA BANK LIMITED	ORDINARY 1,725,000
IOOF INVESTMENT MANAGEMENT LIMITED	BNP PARIBAS FUND SERVICES AUSTRALASIA PTY LTD	BNP PARIBAS FUND SERVICES AUSTRALASIA PTY LTD	ORDINARY 315,000
COLONIAL FIRST STATE INVESTMENTS LIMITED	CITIGROUP PTY LIMITED	CITIGROUP PTY LIMITED	ORDINARY 575,000
ADVANCE ASSET MANAGEMENT LIMITED	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	ORDINARY 165,000

APPENDIX C

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:

Code	TfDate	SDate	Volume	Val	ISIN	Price
PAC	1/05/2017	3/05/2017	24,000 -	128,355.35	AU000000PAC7	\$ 5.345
PAC	1/05/2017	3/05/2017	23,588 -	126,108.17	AU000000PAC7	\$ 5.329
PAC	16/06/2017	20/06/2017	75,000 -	423,750.00	AU000000PAC7	\$ 5.650
PAC	16/06/2017	20/06/2017	34,000 -	192,100.00	AU000000PAC7	\$ 5.650
PAC	16/06/2017	20/06/2017	6,000 -	33,900.00	AU000000PAC7	\$ 5.650
PAC	16/06/2017	20/06/2017	20,000 -	113,000.00	AU000000PAC7	\$ 5.650
PAC	16/06/2017	20/06/2017	41,991 -	237,249.15	AU000000PAC7	\$ 5.650
PAC	19/06/2017	21/06/2017 -	15,000	97,695.24	AU000000PAC7	\$ 6.517
PAC	19/06/2017	21/06/2017 -	20,000	130,260.31	AU000000PAC7	\$ 6.517
PAC	21/06/2017	23/06/2017	118,009 -	785,939.94	AU000000PAC7	\$ 6.660
PAC	21/06/2017	23/06/2017 -	149,000	988,634.61	AU000000PAC7	\$ 6.657
PAC	23/06/2017	27/06/2017 -	8,588	59,022.90	AU000000PAC7	\$ 6.877
PAC	23/06/2017	27/06/2017 -	10,000	68,727.18	AU000000PAC7	\$ 6.876
PAC	28/06/2017	30/06/2017 -	25,000	166,500.00	AU000000PAC7	\$ 6.660
PAC	28/06/2017	30/06/2017	18,000 -	119,880.00	AU000000PAC7	\$ 6.660
PAC	28/06/2017	30/06/2017	7,000 -	46,620.00	AU000000PAC7	\$ 6.660
PAC	2/10/2017	4/10/2017 -	9,000	70,020.00	AU000000PAC7	\$ 7.780
PAC	2/10/2017	4/10/2017	9,000 -	70,020.00	AU000000PAC7	\$ 7.780
PAC	3/10/2017	5/10/2017 -	5,000	35,980.20	AU000000PAC7	\$ 7.200
PAC	2/11/2017	6/11/2017	50,000 -	313,531.25	AU000000PAC7	\$ 6.250
PAC	2/11/2017	6/11/2017	75,000 -	470,296.88	AU000000PAC7	\$ 6.250
PAC	2/11/2017	6/11/2017	49,000 -	307,260.63	AU000000PAC7	\$ 6.250
PAC	2/11/2017	6/11/2017	203,000 -	1,272,936.88	AU000000PAC7	\$ 6.250
PAC	2/11/2017	6/11/2017	30,000 -	188,118.75	AU000000PAC7	\$ 6.250
PAC	2/11/2017	6/11/2017	593,000 -	3,718,480.63	AU000000PAC7	\$ 6.250

APPENDIX D**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
NATIONAL AUSTRALIA BANK LIMITED (ACN: 004 044 937)	CUSTODIAN FOR COPIA INVESTMENT PARTNERS LTD
BNP PARIBAS FUND SERVICES AUSTRALASIA PTY LTD (ACN: 002 655 674)	CUSTODIAN FOR IOOF INVESTMENT MANAGEMENT LIMITED
CITIGROUP PTY LIMITED (ACN: 004 325 080)	CUSTODIAN FOR COLONIAL FIRST STATE INVESTMENTS LIMITED
HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED (ACN: 003 094 568)	CUSTODIAN FOR ADVANCE ASSET MANAGEMENT LIMITED

APPENDIX E

7. Adresses

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

NAME	ADDRESS
COPIA INVESTMENT PARTNERS LTD	LEVEL 25, 360 COLLINS STREET, MELBOURNE VIC 3000 ✓
IOOF INVESTMENT MANAGEMENT LIMITED	LEVEL 6, 161 COLLINS STREET, MELBOURNE VIC 3000
COLONIAL FIRST STATE INVESTMENTS LIMITED	SOUTH BUILDING, LEVEL 5, 11 HARBOUR STREET, SYDNEY NSW 2000
ADVANCE ASSET MANAGEMENT LIMITED	LEVEL 20, 275 KENT STREET, SYDNEY NSW 2000
NATIONAL AUSTRALIA BANK LIMITED	LEVEL 1, 800 BOURKE STREET, DOCKLANDS VIC 3008
BNP PARIBAS FUND SERVICES AUSTRALASIA PTY LTD	60 CASTLEREAGH STREET, SYDNEY NSW 2000 ✓
CITIGROUP PTY LIMITED	CITIGROUP CENTRE, 2 PARK STREET, SYDNEY NSW 2000
HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	LEVEL 36, TOWER 1, INTERNATIONAL TOWERS SYDNEY, 100 BARANGAROO AVENUE, SYDNEY NSW 2000 ✓