



Wednesday, 31 October 2018

ASX Announcements Platform
Exchange Centre
20 Bridge Street
Sydney NSW 2000

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Form 604: Notice of change of interests of substantial holder

Please find attached a completed Form 604 relating to Baby Bunting Group Ltd (ASX: BBN).

Kind regards,

A handwritten signature in black ink, consisting of several overlapping loops and a long horizontal stroke extending to the right.

Samuel B.H. Cole
Company Secretary

cc: Baby Bunting Group Ltd

Form 604Corporations Act 2001
Section 671B**Notice of change of interests of substantial holder**In Company Name/Scheme BABY BUNTING GROUP LTDACN/ARSN ACN 128 533 693**1. Details of substantial holder(1)**Name COPIA INVESTMENT PARTNERS LTDACN/ARSN (if applicable) ACN 092 872 056There was a change in the interests of the
substantial holder on 29 / 10 / 18The previous notice was given to the company on 08 / 05 / 17The previous notice was dated 04 / 05 / 17**2. Previous and present 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 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	7,175,364	5.71%	8,669,026	6.86%

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 (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
SEE	APPENDIX A				

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 (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
SEE	APPENDIX B				

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/ARSN (if applicable)	Nature of association
SEE APPENDIX C	

6. Addresses

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

Name	Address
SEE APPENDIX D	

Signature

print name SAMUEL B. H. GOLE capacity COMPANY SECRETARY
 sign here  date 31 / 10 / 2018

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 6 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 person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred, 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.
- (7) 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.
- (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) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

APPENDIX A

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:

Code	TDate	SDate	Volume	Val	ISIN	Price
BBN	9/05/2017	11/05/2017	275,000	- 569,250.00	AU000000BBN2	\$ 2.070
BBN	9/05/2017	11/05/2017	275,000	- 569,250.00	AU000000BBN2	\$ 2.070
BBN	22/05/2017	24/05/2017	76,623	- 134,164.01	AU000000BBN2	\$ 1.750
BBN	9/06/2017	14/06/2017	53,377	- 85,754.65	AU000000BBN2	\$ 1.601
BBN	9/06/2017	14/06/2017	9,636	- 15,481.05	AU000000BBN2	\$ 1.601
BBN	9/06/2017	14/06/2017	400,000	- 656,000.00	AU000000BBN2	\$ 1.640
BBN	9/06/2017	14/06/2017	30,000	- 49,200.00	AU000000BBN2	\$ 1.640
BBN	9/06/2017	14/06/2017	220,000	- 360,800.00	AU000000BBN2	\$ 1.640
BBN	9/06/2017	14/06/2017	150,000	- 246,000.00	AU000000BBN2	\$ 1.640
BBN	14/06/2017	16/06/2017	18,028	- 28,939.98	AU000000BBN2	\$ 1.600
BBN	28/06/2017	30/06/2017	410,028	- 801,604.74	AU000000BBN2	\$ 1.955
BBN	28/06/2017	30/06/2017	92,000	- 179,860.00	AU000000BBN2	\$ 1.955
BBN	28/06/2017	30/06/2017	318,028	- 621,744.74	AU000000BBN2	\$ 1.955
BBN	10/07/2017	12/07/2017	134,024	- 252,366.31	AU000000BBN2	\$ 1.877
BBN	11/07/2017	13/07/2017	80,948	- 152,359.59	AU000000BBN2	\$ 1.876
BBN	21/07/2017	25/07/2017	31,071	- 58,341.28	AU000000BBN2	\$ 1.872
BBN	24/07/2017	26/07/2017	10,046	- 19,654.35	AU000000BBN2	\$ 1.950
BBN	26/07/2017	28/07/2017	20,771	- 41,149.76	AU000000BBN2	\$ 1.975
BBN	27/07/2017	31/07/2017	160,984	- 325,533.98	AU000000BBN2	\$ 2.015
BBN	28/07/2017	1/08/2017	16,500	- 31,865.81	AU000000BBN2	\$ 1.930
BBN	28/07/2017	1/08/2017	53,500	- 106,209.79	AU000000BBN2	\$ 1.979
BBN	31/07/2017	2/08/2017	8,628	- 17,277.46	AU000000BBN2	\$ 1.996
BBN	3/08/2017	7/08/2017	8,000	- 15,570.16	AU000000BBN2	\$ 1.945
BBN	4/08/2017	8/08/2017	30,500	- 58,750.90	AU000000BBN2	\$ 1.925
BBN	11/08/2017	15/08/2017	50,000	- 80,994.53	AU000000BBN2	\$ 1.619
BBN	11/08/2017	15/08/2017	10,000	- 16,198.91	AU000000BBN2	\$ 1.619
BBN	13/09/2017	15/09/2017	250,000	- 440,799.86	AU000000BBN2	\$ 1.757
BBN	13/09/2017	15/09/2017	50,000	- 88,159.97	AU000000BBN2	\$ 1.757
BBN	2/10/2017	4/10/2017	38,000	- 70,300.00	AU000000BBN2	\$ 1.850
BBN	2/10/2017	4/10/2017	38,000	- 70,300.00	AU000000BBN2	\$ 1.850
BBN	1/12/2017	5/12/2017	80,000	- 112,000.00	AU000000BBN2	\$ 1.400
BBN	1/12/2017	5/12/2017	40,000	- 56,000.00	AU000000BBN2	\$ 1.400
BBN	1/12/2017	5/12/2017	120,000	- 168,000.00	AU000000BBN2	\$ 1.400
BBN	2/01/2018	4/01/2018	42,000	- 69,720.00	AU000000BBN2	\$ 1.660
BBN	2/01/2018	4/01/2018	42,000	- 69,720.00	AU000000BBN2	\$ 1.660
BBN	16/02/2018	20/02/2018	25,000	- 38,020.90	AU000000BBN2	\$ 1.520
BBN	19/02/2018	21/02/2018	75,000	- 121,381.75	AU000000BBN2	\$ 1.613
BBN	21/02/2018	23/02/2018	25,000	- 39,896.93	AU000000BBN2	\$ 1.595
BBN	19/03/2018	21/03/2018	52,000	- 71,240.00	AU000000BBN2	\$ 1.370
BBN	19/03/2018	21/03/2018	52,000	- 71,240.00	AU000000BBN2	\$ 1.370
BBN	1/05/2018	3/05/2018	70,000	- 95,461.80	AU000000BBN2	\$ 1.360
BBN	1/05/2018	3/05/2018	126,858	- 173,001.33	AU000000BBN2	\$ 1.360

BBN	3/05/2018	7/05/2018 -	126,858	165,268.45	AU000000BBN2	\$ 1.303
BBN	14/05/2018	16/05/2018 -	152,000	238,640.00	AU000000BBN2	\$ 1.570
BBN	14/05/2018	16/05/2018	152,000 -	238,640.00	AU000000BBN2	\$ 1.570
BBN	2/07/2018	4/07/2018 -	43,000	61,920.00	AU000000BBN2	\$ 1.440
BBN	2/07/2018	2/07/2018 -	233,000	335,520.00	AU000000BBN2	\$ 1.440
BBN	2/07/2018	4/07/2018	31,000 -	44,640.00	AU000000BBN2	\$ 1.440
BBN	2/07/2018	4/07/2018	12,000 -	17,280.00	AU000000BBN2	\$ 1.440
BBN	10/07/2018	12/07/2018	115,000 -	171,821.22	AU000000BBN2	\$ 1.490
BBN	10/07/2018	12/07/2018	45,000 -	67,234.39	AU000000BBN2	\$ 1.490
BBN	10/07/2018	12/07/2018	73,000 -	109,069.12	AU000000BBN2	\$ 1.490
BBN	27/07/2018	31/07/2018	40,000 -	61,200.00	AU000000BBN2	\$ 1.530
BBN	27/07/2018	31/07/2018	99,000 -	151,470.00	AU000000BBN2	\$ 1.530
BBN	27/07/2018	31/07/2018 -	139,000	212,670.00	AU000000BBN2	\$ 1.530
BBN	10/08/2018	14/08/2018 -	32,000	77,077.58	AU000000BBN2	\$ 2.410
BBN	10/08/2018	14/08/2018 -	75,000	180,650.58	AU000000BBN2	\$ 2.410
BBN	10/08/2018	14/08/2018 -	43,000	103,573.01	AU000000BBN2	\$ 2.410
BBN	13/08/2018	15/08/2018 -	51,000	123,263.69	AU000000BBN2	\$ 2.424
BBN	13/08/2018	15/08/2018 -	75,000	180,080.92	AU000000BBN2	\$ 2.408
BBN	14/08/2018	16/08/2018 -	25,000	63,714.93	AU000000BBN2	\$ 2.550
BBN	14/08/2018	16/08/2018 -	25,784	61,829.71	AU000000BBN2	\$ 2.405
BBN	14/08/2018	16/08/2018 -	50,000	119,670.00	AU000000BBN2	\$ 2.400
BBN	26/10/2018	30/10/2018	200,000 -	441,591.05	AU000000BBN2	\$ 2.202
BBN	26/10/2018	30/10/2018	11,011 -	24,311.79	AU000000BBN2	\$ 2.202
BBN	26/10/2018	30/10/2018	225,000 -	496,789.93	AU000000BBN2	\$ 2.202
BBN	29/10/2018	31/10/2018	80,227 -	172,488.05	AU000000BBN2	\$ 2.150
BBN	29/10/2018	31/10/2018 -	60,227	129,488.05	AU000000BBN2	\$ 2.150
BBN	29/10/2018	31/10/2018	125,000 -	271,231.34	AU000000BBN2	\$ 2.164
BBN	29/10/2018	31/10/2018	41,799 -	90,697.59	AU000000BBN2	\$ 2.164
BBN	29/10/2018	31/10/2018 -	20,000	43,000.00	AU000000BBN2	\$ 2.150

APPENDIX B

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	NATURE OF RELEVANT INTEREST	CLASS AND NUMBER OF SECURITIES	PERSON'S VOTES
COPIA INVESTMENT PARTNERS LTD	NATIONAL AUSTRALIA BANK LIMITED	NATIONAL AUSTRALIA BANK LIMITED	HOLDER OF ORDINARY SHARES	ORDINARY 5,555,227	5,555,227
IOOF INVESTMENT MANAGEMENT LIMITED	BNP PARIBAS FUND SERVICES AUSTRALASIA PTY LTD	BNP PARIBAS FUND SERVICES AUSTRALASIA PTY LTD	HOLDER OF ORDINARY SHARES	ORDINARY 1,275,000	1,275,000
COLONIAL FIRST STATE INVESTMENTS LIMITED	CITIGROUP PTY LIMITED	CITIGROUP PTY LIMITED	HOLDER OF ORDINARY SHARES	ORDINARY 1,538,799	1,538,799
ADVANCE ASSET MANAGEMENT LIMITED	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	HOLDER OF ORDINARY SHARES	ORDINARY 300,000	300,000

APPENDIX C

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/ARSN (IF APPLICABLE)

NATURE OF ASSOCIATION

CONTANGO MICROCAP LIMITED

CHANGE OF MANDATE

APPENDIX D**6. Addresses**

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