

Form 603Corporations Act 2001
Section 671B**Notice of initial substantial holder**

To Company Name/Scheme Santos Limited
 ACN/ARSN 007 550 923

1. Details of substantial holder (1)

Name Vanguard Group (The Vanguard Group, Inc. and its controlled entities including those listed in Annexure A)
 ACN/ARSN (if applicable) N/A
 The holder became a substantial holder on 13 March 2020

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	104,458,687	104,458,687	5.015%

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
Vanguard Group	Vanguard Group is the manager of various Mutual funds and accounts and in that capacity has the power to dispose of the shares. The other members of Vanguard Group have a relevant interest under section 608(3) of the Corporations Act.	Ordinary – 104,458,687

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
Vanguard Group	Brown Brothers Harriman	Various funds and other accounts of Vanguard Group	Ordinary – 4,389,849
Vanguard Group	BNY Mellon	Various funds and other accounts of Vanguard Group	Ordinary – 4,870,634
Vanguard Group	Citibank	Various funds and other accounts of Vanguard Group	Ordinary – 58,500
Vanguard Group	JP Morgan Chase Bank, N.A.	Various funds and other accounts of Vanguard Group	Ordinary – 49,490,205
Vanguard Group	State Street Bank and Trust Company	Various funds and other accounts of Vanguard Group	Ordinary – 17,368,766
Vanguard Group	Various others	Various funds and other accounts of Vanguard Group	Ordinary – 28,280,733

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)	Nature of association
N/A	N/A

7. Addresses

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

Name	Address
Vanguard Group	P.O. Box 2600, V26 Valley Forge, PA 19482 USA

print name Shawn Acker capacity Compliance Manager

sign here  date 18 March 2020

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related 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, moneys and other, that any person from whom a relevant interest has 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 of its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

To Company	Santos Limited
ACN/ARSN	007 550 923
Substantial Holder Name	Vanguard Group
ACN/ARSN	N/A

Date of change	Person whose relevant interest changed	Nature of Change(6)	Consideration given in relation to change(7)	Class	Number of securities affected	Person's votes affected
15-Nov-2019	The Vanguard Group, Inc.	BUY	8.18	Ordinary	4,281	4,281
15-Nov-2019	The Vanguard Group, Inc.	BUY	8.19	Ordinary	7,608	7,608
15-Nov-2019	The Vanguard Group, Inc.	SELL	8.10	Ordinary	(25,896)	(25,896)
18-Nov-2019	The Vanguard Group, Inc.	BUY	8.10	Ordinary	10,461	10,461
18-Nov-2019	The Vanguard Group, Inc.	BUY	8.11	Ordinary	2,637	2,637
19-Nov-2019	The Vanguard Group, Inc.	BUY	8.14	Ordinary	2,572	2,572
21-Nov-2019	The Vanguard Group, Inc.	BUY	7.89	Ordinary	604	604
22-Nov-2019	The Vanguard Group, Inc.	BUY	7.98	Ordinary	15,216	15,216
22-Nov-2019	The Vanguard Group, Inc.	SELL	7.95	Ordinary	(634)	(634)
22-Nov-2019	The Vanguard Group, Inc.	BUY	7.99	Ordinary	1,758	1,758
25-Nov-2019	The Vanguard Group, Inc.	BUY	8.08	Ordinary	19,020	19,020
25-Nov-2019	The Vanguard Group, Inc.	BUY	8.04	Ordinary	879	879
25-Nov-2019	The Vanguard Group, Inc.	BUY	8.04	Ordinary	468	468
26-Nov-2019	The Vanguard Group, Inc.	BUY	8.07	Ordinary	47,330	47,330
26-Nov-2019	The Vanguard Group, Inc.	SELL	8.07	Ordinary	(378)	(378)
26-Nov-2019	The Vanguard Group, Inc.	BUY	8.07	Ordinary	19,279	19,279
27-Nov-2019	The Vanguard Group, Inc.	BUY	8.11	Ordinary	879	879
27-Nov-2019	The Vanguard Group, Inc.	BUY	8.11	Ordinary	3,436	3,436
29-Nov-2019	The Vanguard Group, Inc.	BUY	8.15	Ordinary	879	879
29-Nov-2019	The Vanguard Group, Inc.	BUY	8.15	Ordinary	683	683
2-Dec-2019	The Vanguard Group, Inc.	BUY	8.00	Ordinary	30,772	30,772
4-Dec-2019	The Vanguard Group, Inc.	BUY	7.85	Ordinary	7,608	7,608
4-Dec-2019	The Vanguard Group, Inc.	BUY	7.81	Ordinary	1,758	1,758
4-Dec-2019	The Vanguard Group, Inc.	BUY	7.81	Ordinary	15,236	15,236
6-Dec-2019	The Vanguard Group, Inc.	BUY	8.09	Ordinary	4,093	4,093
6-Dec-2019	The Vanguard Group, Inc.	BUY	8.09	Ordinary	31,503	31,503
9-Dec-2019	The Vanguard Group, Inc.	BUY	8.23	Ordinary	5,081	5,081
10-Dec-2019	The Vanguard Group, Inc.	BUY	8.15	Ordinary	2,554	2,554
11-Dec-2019	The Vanguard Group, Inc.	BUY	8.17	Ordinary	11,412	11,412
11-Dec-2019	The Vanguard Group, Inc.	BUY	8.18	Ordinary	497	497
12-Dec-2019	The Vanguard Group, Inc.	BUY	8.26	Ordinary	14,265	14,265
12-Dec-2019	The Vanguard Group, Inc.	BUY	8.26	Ordinary	5,190	5,190
17-Dec-2019	The Vanguard Group, Inc.	BUY	8.41	Ordinary	19,020	19,020
17-Dec-2019	The Vanguard Group, Inc.	BUY	8.41	Ordinary	10,461	10,461
20-Dec-2019	The Vanguard Group, Inc.	SELL	8.38	Ordinary	(1,863)	(1,863)
23-Dec-2019	The Vanguard Group, Inc.	SELL	8.32	Ordinary	(4,199)	(4,199)
23-Dec-2019	The Vanguard Group, Inc.	BUY	8.32	Ordinary	30,772	30,772
23-Dec-2019	The Vanguard Group, Inc.	BUY	8.32	Ordinary	6,594	6,594
24-Dec-2019	The Vanguard Group, Inc.	BUY	8.34	Ordinary	13,188	13,188
24-Dec-2019	The Vanguard Group, Inc.	BUY	8.35	Ordinary	1,758	1,758
26-Dec-2019	The Vanguard Group, Inc.	BUY	8.35	Ordinary	32,970	32,970
30-Dec-2019	The Vanguard Group, Inc.	BUY	8.30	Ordinary	9,510	9,510
30-Dec-2019	The Vanguard Group, Inc.	BUY	8.35	Ordinary	879	879
30-Dec-2019	The Vanguard Group, Inc.	BUY	8.35	Ordinary	6,001	6,001
31-Dec-2019	The Vanguard Group, Inc.	BUY	8.20	Ordinary	52,552	52,552
2-Jan-2020	The Vanguard Group, Inc.	BUY	8.22	Ordinary	879	879
3-Jan-2020	The Vanguard Group, Inc.	BUY	8.27	Ordinary	34,783	34,783
6-Jan-2020	The Vanguard Group, Inc.	BUY	8.59	Ordinary	2,769	2,769
6-Jan-2020	The Vanguard Group, Inc.	BUY	8.59	Ordinary	1,390	1,390
8-Jan-2020	The Vanguard Group, Inc.	BUY	8.91	Ordinary	28,530	28,530
8-Jan-2020	The Vanguard Group, Inc.	BUY	8.89	Ordinary	28,336	28,336
9-Jan-2020	The Vanguard Group, Inc.	BUY	8.93	Ordinary	8,559	8,559
9-Jan-2020	The Vanguard Group, Inc.	BUY	8.93	Ordinary	39,564	39,564
9-Jan-2020	The Vanguard Group, Inc.	BUY	8.87	Ordinary	3,125	3,125
10-Jan-2020	The Vanguard Group, Inc.	SELL	8.92	Ordinary	(1,641)	(1,641)
10-Jan-2020	The Vanguard Group, Inc.	SELL	8.91	Ordinary	(456,766)	(456,766)
10-Jan-2020	The Vanguard Group, Inc.	BUY	8.88	Ordinary	1,758	1,758
13-Jan-2020	The Vanguard Group, Inc.	BUY	8.83	Ordinary	3,425	3,425
14-Jan-2020	The Vanguard Group, Inc.	BUY	8.91	Ordinary	1,794	1,794
14-Jan-2020	The Vanguard Group, Inc.	SELL	8.81	Ordinary	(45,231)	(45,231)
15-Jan-2020	The Vanguard Group, Inc.	BUY	9.01	Ordinary	17,584	17,584
16-Jan-2020	The Vanguard Group, Inc.	BUY	8.91	Ordinary	19,782	19,782
16-Jan-2020	The Vanguard Group, Inc.	BUY	8.89	Ordinary	879	879
17-Jan-2020	The Vanguard Group, Inc.	BUY	8.83	Ordinary	19,782	19,782
17-Jan-2020	The Vanguard Group, Inc.	BUY	8.83	Ordinary	17,584	17,584
17-Jan-2020	The Vanguard Group, Inc.	BUY	8.82	Ordinary	2,464	2,464
20-Jan-2020	The Vanguard Group, Inc.	BUY	8.85	Ordinary	17,267	17,267
21-Jan-2020	The Vanguard Group, Inc.	BUY	8.88	Ordinary	25,950	25,950
22-Jan-2020	The Vanguard Group, Inc.	BUY	8.90	Ordinary	69,589	69,589
22-Jan-2020	The Vanguard Group, Inc.	BUY	8.91	Ordinary	13,188	13,188
22-Jan-2020	The Vanguard Group, Inc.	BUY	8.95	Ordinary	5,490	5,490
22-Jan-2020	The Vanguard Group, Inc.	BUY	8.95	Ordinary	3,425	3,425
23-Jan-2020	The Vanguard Group, Inc.	BUY	8.87	Ordinary	8,640	8,640
23-Jan-2020	The Vanguard Group, Inc.	BUY	8.87	Ordinary	10,990	10,990
23-Jan-2020	The Vanguard Group, Inc.	SELL	8.86	Ordinary	(32,859)	(32,859)
23-Jan-2020	The Vanguard Group, Inc.	BUY	8.82	Ordinary	879	879
23-Jan-2020	The Vanguard Group, Inc.	BUY	8.82	Ordinary	1,758	1,758
28-Jan-2020	The Vanguard Group, Inc.	BUY	8.58	Ordinary	77,723	77,723
29-Jan-2020	The Vanguard Group, Inc.	BUY	8.66	Ordinary	1,758	1,758
30-Jan-2020	The Vanguard Group, Inc.	BUY	8.60	Ordinary	879	879
30-Jan-2020	The Vanguard Group, Inc.	BUY	8.60	Ordinary	879	879
31-Jan-2020	The Vanguard Group, Inc.	BUY	8.69	Ordinary	2,638	2,638

Date of change	Person whose relevant interest changed	Nature of Change(6)	Consideration given in relation to change(7)	Class	Number of securities affected	Person's votes affected
31-Jan-2020	The Vanguard Group, Inc.	BUY	8.57	Ordinary	13,188	13,188
31-Jan-2020	The Vanguard Group, Inc.	BUY	8.57	Ordinary	13,188	13,188
31-Jan-2020	The Vanguard Group, Inc.	BUY	8.69	Ordinary	4,960	4,960
31-Jan-2020	The Vanguard Group, Inc.	BUY	8.69	Ordinary	34,439	34,439
3-Feb-2020	The Vanguard Group, Inc.	BUY	8.36	Ordinary	94,139	94,139
3-Feb-2020	The Vanguard Group, Inc.	BUY	8.24	Ordinary	30,240	30,240
3-Feb-2020	The Vanguard Group, Inc.	BUY	8.25	Ordinary	10,275	10,275
4-Feb-2020	The Vanguard Group, Inc.	BUY	8.26	Ordinary	15,552	15,552
4-Feb-2020	The Vanguard Group, Inc.	BUY	8.26	Ordinary	27,680	27,680
4-Feb-2020	The Vanguard Group, Inc.	BUY	8.26	Ordinary	6,920	6,920
4-Feb-2020	The Vanguard Group, Inc.	BUY	8.25	Ordinary	528	528
4-Feb-2020	The Vanguard Group, Inc.	BUY	8.25	Ordinary	2,637	2,637
4-Feb-2020	The Vanguard Group, Inc.	BUY	8.25	Ordinary	3,699	3,699
5-Feb-2020	The Vanguard Group, Inc.	BUY	8.36	Ordinary	21,600	21,600
5-Feb-2020	The Vanguard Group, Inc.	BUY	8.36	Ordinary	41,762	41,762
5-Feb-2020	The Vanguard Group, Inc.	BUY	8.36	Ordinary	15,386	15,386
5-Feb-2020	The Vanguard Group, Inc.	SELL	8.28	Ordinary	(1,810)	(1,810)
6-Feb-2020	The Vanguard Group, Inc.	BUY	8.41	Ordinary	73,493	73,493
7-Feb-2020	The Vanguard Group, Inc.	BUY	8.25	Ordinary	6,912	6,912
10-Feb-2020	The Vanguard Group, Inc.	BUY	8.21	Ordinary	12,577	12,577
10-Feb-2020	The Vanguard Group, Inc.	BUY	8.26	Ordinary	19,782	19,782
10-Feb-2020	The Vanguard Group, Inc.	BUY	8.21	Ordinary	1,758	1,758
10-Feb-2020	The Vanguard Group, Inc.	BUY	8.21	Ordinary	3,425	3,425
11-Feb-2020	The Vanguard Group, Inc.	BUY	8.27	Ordinary	2,510	2,510
11-Feb-2020	The Vanguard Group, Inc.	BUY	8.26	Ordinary	13,188	13,188
12-Feb-2020	The Vanguard Group, Inc.	BUY	8.13	Ordinary	29,723	29,723
13-Feb-2020	The Vanguard Group, Inc.	BUY	8.23	Ordinary	14,029	14,029
13-Feb-2020	The Vanguard Group, Inc.	BUY	8.24	Ordinary	28,574	28,574
13-Feb-2020	The Vanguard Group, Inc.	BUY	8.23	Ordinary	879	879
13-Feb-2020	The Vanguard Group, Inc.	BUY	8.23	Ordinary	879	879
14-Feb-2020	The Vanguard Group, Inc.	SELL	8.19	Ordinary	(16,960)	(16,960)
14-Feb-2020	The Vanguard Group, Inc.	BUY	8.19	Ordinary	6,208	6,208
14-Feb-2020	The Vanguard Group, Inc.	BUY	8.17	Ordinary	13,188	13,188
18-Feb-2020	The Vanguard Group, Inc.	BUY	8.05	Ordinary	5,572	5,572
19-Feb-2020	The Vanguard Group, Inc.	BUY	8.11	Ordinary	73,283	73,283
19-Feb-2020	The Vanguard Group, Inc.	BUY	8.21	Ordinary	10,990	10,990
20-Feb-2020	The Vanguard Group, Inc.	BUY	8.21	Ordinary	88,634	88,634
20-Feb-2020	The Vanguard Group, Inc.	BUY	8.07	Ordinary	8,754	8,754
20-Feb-2020	The Vanguard Group, Inc.	BUY	8.07	Ordinary	24,031	24,031
21-Feb-2020	The Vanguard Group, Inc.	BUY	7.86	Ordinary	17,584	17,584
21-Feb-2020	The Vanguard Group, Inc.	BUY	7.92	Ordinary	2,490	2,490
24-Feb-2020	The Vanguard Group, Inc.	SELL	7.52	Ordinary	(8,995)	(8,995)
25-Feb-2020	The Vanguard Group, Inc.	SELL	7.40	Ordinary	(6,285)	(6,285)
25-Feb-2020	The Vanguard Group, Inc.	SELL	7.13	Ordinary	(3,598)	(3,598)
25-Feb-2020	The Vanguard Group, Inc.	BUY	7.42	Ordinary	84,132	84,132
25-Feb-2020	The Vanguard Group, Inc.	BUY	7.13	Ordinary	13,188	13,188
25-Feb-2020	The Vanguard Group, Inc.	BUY	7.43	Ordinary	381	381
25-Feb-2020	The Vanguard Group, Inc.	SELL	7.43	Ordinary	(35,882)	(35,882)
26-Feb-2020	The Vanguard Group, Inc.	BUY	7.23	Ordinary	116,047	116,047
26-Feb-2020	The Vanguard Group, Inc.	BUY	7.19	Ordinary	3,980	3,980
26-Feb-2020	The Vanguard Group, Inc.	BUY	7.19	Ordinary	25,073	25,073
27-Feb-2020	The Vanguard Group, Inc.	BUY	7.04	Ordinary	96,173	96,173
27-Feb-2020	The Vanguard Group, Inc.	BUY	6.81	Ordinary	16,416	16,416
28-Feb-2020	The Vanguard Group, Inc.	BUY	6.83	Ordinary	17,512	17,512
28-Feb-2020	The Vanguard Group, Inc.	BUY	6.83	Ordinary	132,499	132,499
2-Mar-2020	The Vanguard Group, Inc.	SELL	7.36	Ordinary	(17,584)	(17,584)
3-Mar-2020	The Vanguard Group, Inc.	BUY	7.17	Ordinary	6,347	6,347
3-Mar-2020	The Vanguard Group, Inc.	BUY	7.00	Ordinary	879	879
4-Mar-2020	The Vanguard Group, Inc.	BUY	6.87	Ordinary	920	920
4-Mar-2020	The Vanguard Group, Inc.	BUY	6.87	Ordinary	879	879
4-Mar-2020	The Vanguard Group, Inc.	BUY	6.87	Ordinary	1,758	1,758
4-Mar-2020	The Vanguard Group, Inc.	BUY	6.87	Ordinary	879	879
5-Mar-2020	The Vanguard Group, Inc.	SELL	6.88	Ordinary	(220,620)	(220,620)
6-Mar-2020	The Vanguard Group, Inc.	BUY	6.80	Ordinary	2,769	2,769
6-Mar-2020	The Vanguard Group, Inc.	SELL	6.64	Ordinary	(13,188)	(13,188)
6-Mar-2020	The Vanguard Group, Inc.	SELL	6.70	Ordinary	(156,302)	(156,302)
6-Mar-2020	The Vanguard Group, Inc.	BUY	6.70	Ordinary	9,180	9,180
9-Mar-2020	The Vanguard Group, Inc.	BUY	4.89	Ordinary	2,539	2,539
9-Mar-2020	The Vanguard Group, Inc.	SELL	4.89	Ordinary	(38,792)	(38,792)
10-Mar-2020	The Vanguard Group, Inc.	BUY	4.73	Ordinary	141,728	141,728
10-Mar-2020	The Vanguard Group, Inc.	SELL	5.00	Ordinary	(10,990)	(10,990)
10-Mar-2020	The Vanguard Group, Inc.	SELL	4.74	Ordinary	(3,074)	(3,074)
10-Mar-2020	The Vanguard Group, Inc.	BUY	4.92	Ordinary	879	879
10-Mar-2020	The Vanguard Group, Inc.	SELL	4.92	Ordinary	(16,889)	(16,889)
11-Mar-2020	The Vanguard Group, Inc.	SELL	5.03	Ordinary	(4,456)	(4,456)
11-Mar-2020	The Vanguard Group, Inc.	SELL	4.59	Ordinary	(6,594)	(6,594)
11-Mar-2020	The Vanguard Group, Inc.	BUY	5.03	Ordinary	64,667	64,667
12-Mar-2020	The Vanguard Group, Inc.	SELL	4.29	Ordinary	(12,667)	(12,667)
12-Mar-2020	The Vanguard Group, Inc.	BUY	4.64	Ordinary	125,513	125,513
12-Mar-2020	The Vanguard Group, Inc.	SELL	4.07	Ordinary	(24,178)	(24,178)
12-Mar-2020	The Vanguard Group, Inc.	BUY	4.29	Ordinary	879	879
12-Mar-2020	The Vanguard Group, Inc.	BUY	4.29	Ordinary	1,758	1,758
12-Mar-2020	The Vanguard Group, Inc.	BUY	4.29	Ordinary	5,844	5,844
13-Mar-2020	The Vanguard Group, Inc.	BUY	3.96	Ordinary	131,915	131,915
13-Mar-2020	The Vanguard Group, Inc.	BUY	4.58	Ordinary	131,896	131,896
13-Mar-2020	The Vanguard Group, Inc.	BUY	4.58	Ordinary	644	644
19-Nov-2019	Vanguard Investments Australia Ltd.	SELL	8.14	Ordinary	(3,143)	(3,143)
19-Nov-2019	Vanguard Investments Australia Ltd.	BUY	8.14	Ordinary	21,541	21,541
20-Nov-2019	Vanguard Investments Australia Ltd.	BUY	8.02	Ordinary	11,606	11,606

Date of change	Person whose relevant interest changed	Nature of Change(6)	Consideration given in relation to change(7)	Class	Number of securities affected	Person's votes affected
20-Nov-2019	Vanguard Investments Australia Ltd.	SELL	8.02	Ordinary	(133,757)	(133,757)
21-Nov-2019	Vanguard Investments Australia Ltd.	BUY	7.89	Ordinary	34,860	34,860
22-Nov-2019	Vanguard Investments Australia Ltd.	BUY	7.99	Ordinary	39,752	39,752
25-Nov-2019	Vanguard Investments Australia Ltd.	BUY	8.04	Ordinary	33,608	33,608
26-Nov-2019	Vanguard Investments Australia Ltd.	SELL	8.07	Ordinary	(15,133)	(15,133)
27-Nov-2019	Vanguard Investments Australia Ltd.	BUY	8.11	Ordinary	39,020	39,020
27-Nov-2019	Vanguard Investments Australia Ltd.	BUY	8.11	Ordinary	1,539	1,539
29-Nov-2019	Vanguard Investments Australia Ltd.	BUY	8.15	Ordinary	19,932	19,932
29-Nov-2019	Vanguard Investments Australia Ltd.	BUY	8.15	Ordinary	19,817	19,817
2-Dec-2019	Vanguard Investments Australia Ltd.	BUY	8.10	Ordinary	86,257	86,257
3-Dec-2019	Vanguard Investments Australia Ltd.	BUY	8.05	Ordinary	24,913	24,913
4-Dec-2019	Vanguard Investments Australia Ltd.	BUY	7.81	Ordinary	36,520	36,520
5-Dec-2019	Vanguard Investments Australia Ltd.	BUY	8.14	Ordinary	26,823	26,823
9-Dec-2019	Vanguard Investments Australia Ltd.	BUY	8.23	Ordinary	19,956	19,956
11-Dec-2019	Vanguard Investments Australia Ltd.	BUY	8.18	Ordinary	26,552	26,552
11-Dec-2019	Vanguard Investments Australia Ltd.	BUY	8.18	Ordinary	31,459	31,459
13-Dec-2019	Vanguard Investments Australia Ltd.	BUY	8.25	Ordinary	16,560	16,560
18-Dec-2019	Vanguard Investments Australia Ltd.	BUY	8.49	Ordinary	23,142	23,142
18-Dec-2019	Vanguard Investments Australia Ltd.	BUY	8.48	Ordinary	85,608	85,608
19-Dec-2019	Vanguard Investments Australia Ltd.	BUY	8.48	Ordinary	37,320	37,320
30-Dec-2019	Vanguard Investments Australia Ltd.	BUY	8.35	Ordinary	13,272	13,272
31-Dec-2019	Vanguard Investments Australia Ltd.	BUY	8.18	Ordinary	8,300	8,300
31-Dec-2019	Vanguard Investments Australia Ltd.	BUY	8.18	Ordinary	22,191	22,191
2-Jan-2020	Vanguard Investments Australia Ltd.	BUY	8.22	Ordinary	19,764	19,764
3-Jan-2020	Vanguard Investments Australia Ltd.	SELL	8.41	Ordinary	(119,248)	(119,248)
6-Jan-2020	Vanguard Investments Australia Ltd.	BUY	8.51	Ordinary	10,326	10,326
7-Jan-2020	Vanguard Investments Australia Ltd.	BUY	8.79	Ordinary	9,894	9,894
7-Jan-2020	Vanguard Investments Australia Ltd.	BUY	8.77	Ordinary	37,835	37,835
8-Jan-2020	Vanguard Investments Australia Ltd.	BUY	8.89	Ordinary	24,720	24,720
9-Jan-2020	Vanguard Investments Australia Ltd.	SELL	8.87	Ordinary	(13,168)	(13,168)
13-Jan-2020	Vanguard Investments Australia Ltd.	BUY	8.83	Ordinary	24,690	24,690
14-Jan-2020	Vanguard Investments Australia Ltd.	BUY	8.89	Ordinary	16,988	16,988
15-Jan-2020	Vanguard Investments Australia Ltd.	SELL	9.00	Ordinary	(13,445)	(13,445)
15-Jan-2020	Vanguard Investments Australia Ltd.	BUY	8.96	Ordinary	22,942	22,942
16-Jan-2020	Vanguard Investments Australia Ltd.	BUY	8.89	Ordinary	13,874	13,874
21-Jan-2020	Vanguard Investments Australia Ltd.	SELL	8.88	Ordinary	(24,604)	(24,604)
21-Jan-2020	Vanguard Investments Australia Ltd.	BUY	8.88	Ordinary	24,690	24,690
30-Jan-2020	Vanguard Investments Australia Ltd.	BUY	8.60	Ordinary	24,735	24,735
31-Jan-2020	Vanguard Investments Australia Ltd.	BUY	8.71	Ordinary	25,232	25,232
3-Feb-2020	Vanguard Investments Australia Ltd.	SELL	8.25	Ordinary	(21,190)	(21,190)
3-Feb-2020	Vanguard Investments Australia Ltd.	SELL	8.25	Ordinary	(7,787)	(7,787)
7-Feb-2020	Vanguard Investments Australia Ltd.	BUY	8.24	Ordinary	16,510	16,510
10-Feb-2020	Vanguard Investments Australia Ltd.	BUY	8.21	Ordinary	34,437	34,437
11-Feb-2020	Vanguard Investments Australia Ltd.	BUY	8.27	Ordinary	33,020	33,020
11-Feb-2020	Vanguard Investments Australia Ltd.	BUY	8.28	Ordinary	56,931	56,931
11-Feb-2020	Vanguard Investments Australia Ltd.	BUY	8.27	Ordinary	1,081	1,081
12-Feb-2020	Vanguard Investments Australia Ltd.	BUY	8.18	Ordinary	1,781	1,781
17-Feb-2020	Vanguard Investments Australia Ltd.	SELL	8.13	Ordinary	(28,446)	(28,446)
26-Feb-2020	Vanguard Investments Australia Ltd.	BUY	7.19	Ordinary	26,896	26,896
26-Feb-2020	Vanguard Investments Australia Ltd.	SELL	7.20	Ordinary	(7,280)	(7,280)
27-Feb-2020	Vanguard Investments Australia Ltd.	BUY	7.01	Ordinary	138,703	138,703
28-Feb-2020	Vanguard Investments Australia Ltd.	SELL	6.83	Ordinary	(24,901)	(24,901)
28-Feb-2020	Vanguard Investments Australia Ltd.	BUY	6.83	Ordinary	25,095	25,095
28-Feb-2020	Vanguard Investments Australia Ltd.	SELL	6.83	Ordinary	(17,783)	(17,783)
2-Mar-2020	Vanguard Investments Australia Ltd.	BUY	7.03	Ordinary	878	878
3-Mar-2020	Vanguard Investments Australia Ltd.	BUY	7.00	Ordinary	44,982	44,982
4-Mar-2020	Vanguard Investments Australia Ltd.	BUY	6.87	Ordinary	28,322	28,322
4-Mar-2020	Vanguard Investments Australia Ltd.	BUY	6.87	Ordinary	25,893	25,893
5-Mar-2020	Vanguard Investments Australia Ltd.	SELL	6.88	Ordinary	(4,488)	(4,488)
6-Mar-2020	Vanguard Investments Australia Ltd.	SELL	6.70	Ordinary	(22,357)	(22,357)
9-Mar-2020	Vanguard Investments Australia Ltd.	SELL	4.89	Ordinary	(11,342)	(11,342)
9-Mar-2020	Vanguard Investments Australia Ltd.	BUY	4.89	Ordinary	58,310	58,310
9-Mar-2020	Vanguard Investments Australia Ltd.	BUY	4.89	Ordinary	69,620	69,620
10-Mar-2020	Vanguard Investments Australia Ltd.	BUY	4.92	Ordinary	86,892	86,892
11-Mar-2020	Vanguard Investments Australia Ltd.	BUY	4.92	Ordinary	8,357	8,357
11-Mar-2020	Vanguard Investments Australia Ltd.	BUY	4.66	Ordinary	41,625	41,625
11-Mar-2020	Vanguard Investments Australia Ltd.	BUY	4.66	Ordinary	33,300	33,300
12-Mar-2020	Vanguard Investments Australia Ltd.	BUY	4.29	Ordinary	49,980	49,980
12-Mar-2020	Vanguard Investments Australia Ltd.	BUY	4.29	Ordinary	28,322	28,322
12-Mar-2020	Vanguard Investments Australia Ltd.	BUY	4.29	Ordinary	176,138	176,138
13-Mar-2020	Vanguard Investments Australia Ltd.	BUY	4.58	Ordinary	54,679	54,679
13-Mar-2020	Vanguard Investments Australia Ltd.	BUY	4.58	Ordinary	49,590	49,590
13-Mar-2020	Vanguard Investments Australia Ltd.	BUY	4.58	Ordinary	106,850	106,850
13-Mar-2020	Vanguard Investments Australia Ltd.	SELL	4.58	Ordinary	(15,443)	(15,443)

This is Annexure A of 3 pages referred to in Form 603, Notice of initial substantial holder.

Signature: 

Name: Shawn Acker

Capacity: Compliance Manager

Date: 18 March 2020