

Form 604Corporations Act 2001
Section 671B**Notice of change of interests of substantial holder**To Company Name/Scheme **NUFARM LTD**ACN/ARSN **091 323 312****1. Details of substantial holder (1)**Name **Firetrail Investments**ACN/ARSN (if applicable) **622 377 913**

There was a change in the interests of the substantial holder on

14/01/2021

The previous notice was given to the company on

05/11/2018

The previous notice was dated

05/11/2018**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 FULLY PAID	25,400,315	6.69%	30,241,799	7.96%
			REFER TO ANNEXURE 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:

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
REFER TO ANNEXURE 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 (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
REFER TO ANNEXURE 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
N/A	

6. Addresses

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

Name	Address
REFER TO ANNEXURE D	

Signature

print name **ALEX IHLENFELDT** capacity **COMPANY SECRETARY**

sign here



date **18/01/2021**

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.

NUFARM LTD**Annexure A**

Holder of relevant interest	Nature of relevant interest	Number of securities	Class of securities
Firetrail Investments	Firetrail Investments in its capacity as investment manager has the power to control voting and/or disposal of securities.	30,241,799	ORDINARY FULLY PAID

This is Annexure "A" as mentioned in form 604 Notice of change of interests of substantial holder



Alex Ihlenfeldt
Company Secretary
Date: 14/01/2021

NUFARM LTD

Annexure B

Date of change	Person whose relevant interest changed	Nature of change	Consideration		Class of Securities	Number of securities	Person's votes affected
			Cash	Non-cash			
9/10/2020	Firetrail Investments	Sale	-\$ 381,537.90		ORDINARY FULLY PAID	- 95,500	- 95,500
14/10/2020	As above	Purchase	\$ 270,104.94		ORDINARY FULLY PAID	69,500	69,500
14/10/2020	As above	Sale	-\$ 196,391.42		ORDINARY FULLY PAID	- 50,700	- 50,700
14/10/2020	As above	Sale	-\$ 72,823.64		ORDINARY FULLY PAID	- 18,800	- 18,800
19/10/2020	As above	Sale	-\$ 214,157.23		ORDINARY FULLY PAID	- 54,700	- 54,700
21/10/2020	As above	In-specie transfer out		-\$ 139,551.59	ORDINARY FULLY PAID	- 36,821	- 36,821
21/10/2020	As above	In-specie transfer out		-\$ 26,677.81	ORDINARY FULLY PAID	- 7,039	- 7,039
21/10/2020	As above	In-specie transfer in		\$ 465,260.40	ORDINARY FULLY PAID	122,760	122,760
21/10/2020	As above	In-specie transfer out		-\$ 69,349.42	ORDINARY FULLY PAID	- 18,298	- 18,298
21/10/2020	As above	In-specie transfer out		-\$ 41,587.67	ORDINARY FULLY PAID	- 10,973	- 10,973
21/10/2020	As above	In-specie transfer out		-\$ 150,186.33	ORDINARY FULLY PAID	- 39,627	- 39,627
21/10/2020	As above	In-specie transfer out	-\$ 37,907.58		ORDINARY FULLY PAID	- 10,002	- 10,002
22/10/2020	As above	Sale	-\$ 403,370.13		ORDINARY FULLY PAID	- 107,200	- 107,200
12/11/2020	As above	Purchase	\$ 433,386.28		ORDINARY FULLY PAID	112,822	112,822
12/11/2020	As above	Purchase	\$ 24,310.38		ORDINARY FULLY PAID	6,338	6,338

12/11/2020	As above	Purchase	\$ 3,108.05		ORDINARY FULLY PAID	807	807
12/11/2020	As above	Purchase	\$ 1,325,031.44		ORDINARY FULLY PAID	344,941	344,941
12/11/2020	As above	Purchase	\$ 74,327.32		ORDINARY FULLY PAID	19,378	19,378
12/11/2020	As above	Purchase	\$ 9,507.85		ORDINARY FULLY PAID	2,469	2,469
12/11/2020	As above	Purchase	\$ 251,910.43		ORDINARY FULLY PAID	65,579	65,579
12/11/2020	As above	Purchase	\$ 14,130.55		ORDINARY FULLY PAID	3,684	3,684
12/11/2020	As above	In-specie transfer in		\$ 1,805.65	ORDINARY FULLY PAID	469	469
12/11/2020	As above	Purchase	\$ 530,944.48		ORDINARY FULLY PAID	138,219	138,219
12/11/2020	As above	Purchase	\$ 29,783.85		ORDINARY FULLY PAID	7,765	7,765
12/11/2020	As above	Purchase	\$ 3,808.75		ORDINARY FULLY PAID	989	989
12/11/2020	As above	Purchase	\$ 853,884.91		ORDINARY FULLY PAID	222,289	222,289
12/11/2020	As above	Purchase	\$ 47,895.82		ORDINARY FULLY PAID	12,487	12,487
12/11/2020	As above	Purchase	\$ 6,127.55		ORDINARY FULLY PAID	1,591	1,591
12/11/2020	As above	Purchase	\$ 179,678.11		ORDINARY FULLY PAID	46,775	46,775
12/11/2020	As above	Purchase	\$ 10,080.10		ORDINARY FULLY PAID	2,628	2,628
12/11/2020	As above	In-specie transfer in		\$ 1,289.75	ORDINARY FULLY PAID	335	335
12/11/2020	As above	Purchase	\$ 1,063,982.48		ORDINARY FULLY PAID	276,983	276,983
12/11/2020	As above	Purchase	\$ 59,682.79		ORDINARY FULLY PAID	15,560	15,560

12/11/2020	As above	Purchase	\$ 7,632.90		ORDINARY FULLY PAID	1,982	1,982
12/11/2020	As above	Purchase	\$ 716,315.43		ORDINARY FULLY PAID	186,476	186,476
12/11/2020	As above	Purchase	\$ 40,182.31		ORDINARY FULLY PAID	10,476	10,476
12/11/2020	As above	Purchase	\$ 5,137.00		ORDINARY FULLY PAID	1,334	1,334
12/11/2020	As above	Purchase	\$ 2,584.45		ORDINARY FULLY PAID	671	671
12/11/2020	As above	Purchase	\$ 20,198.56		ORDINARY FULLY PAID	5,266	5,266
12/11/2020	As above	Purchase	\$ 360,105.28		ORDINARY FULLY PAID	93,745	93,745
12/11/2020	As above	Purchase	\$ 96,955.11		ORDINARY FULLY PAID	25,240	25,240
12/11/2020	As above	Purchase	\$ 5,438.96		ORDINARY FULLY PAID	1,418	1,418
12/11/2020	As above	In-specie transfer in		\$ 696.85	ORDINARY FULLY PAID	181	181
12/11/2020	As above	Purchase	\$ 691,888.43		ORDINARY FULLY PAID	180,117	180,117
12/11/2020	As above	Purchase	\$ 38,809.15		ORDINARY FULLY PAID	10,118	10,118
12/11/2020	As above	Purchase	\$ 4,963.75		ORDINARY FULLY PAID	1,289	1,289
12/11/2020	As above	Purchase	\$ 1,065,630.41		ORDINARY FULLY PAID	277,412	277,412
12/11/2020	As above	Purchase	\$ 59,774.84		ORDINARY FULLY PAID	15,584	15,584
12/11/2020	As above	Purchase	\$ 7,644.45		ORDINARY FULLY PAID	1,985	1,985
12/11/2020	As above	Purchase	\$ 1,425,585.88		ORDINARY FULLY PAID	371,118	371,118
12/11/2020	As above	Purchase	\$ 79,965.73		ORDINARY FULLY PAID	20,848	20,848

12/11/2020	As above	Purchase	\$ 10,228.90		ORDINARY FULLY PAID	2,656	2,656
12/11/2020	As above	Purchase	\$ 2,834.70		ORDINARY FULLY PAID	736	736
12/11/2020	As above	Purchase	\$ 22,150.91		ORDINARY FULLY PAID	5,775	5,775
12/11/2020	As above	Purchase	\$ 394,873.12		ORDINARY FULLY PAID	102,796	102,796
12/11/2020	As above	Purchase	\$ 658,319.07		ORDINARY FULLY PAID	171,378	171,378
12/11/2020	As above	Purchase	\$ 36,929.68		ORDINARY FULLY PAID	9,628	9,628
12/11/2020	As above	Purchase	\$ 4,721.20		ORDINARY FULLY PAID	1,226	1,226
12/11/2020	As above	Purchase	\$ 196,614.52		ORDINARY FULLY PAID	51,184	51,184
12/11/2020	As above	Purchase	\$ 11,027.52		ORDINARY FULLY PAID	2,875	2,875
12/11/2020	As above	In-specie transfer in		\$ 1,409.10	ORDINARY FULLY PAID	366	366
12/11/2020	As above	Purchase	\$ 126,479.56		ORDINARY FULLY PAID	32,926	32,926
12/11/2020	As above	Purchase	\$ 7,095.96		ORDINARY FULLY PAID	1,850	1,850
12/11/2020	As above	In-specie transfer in		\$ 908.60	ORDINARY FULLY PAID	236	236
13/11/2020	As above	Purchase	\$ 137,026.07		ORDINARY FULLY PAID	34,633	34,633
13/11/2020	As above	Purchase	\$ 213,007.03		ORDINARY FULLY PAID	53,837	53,837
13/11/2020	As above	Purchase	\$ 713,221.63		ORDINARY FULLY PAID	180,265	180,265
13/11/2020	As above	Purchase	\$ 427,802.42		ORDINARY FULLY PAID	108,126	108,126
13/11/2020	As above	Purchase	\$ 1,544,474.08		ORDINARY FULLY PAID	390,362	390,362

13/11/2020	As above	Purchase	\$ 1,154,499.94		ORDINARY FULLY PAID	291,797	291,797
13/11/2020	As above	Purchase	\$ 749,589.93		ORDINARY FULLY PAID	189,457	189,457
13/11/2020	As above	Purchase	\$ 105,041.58		ORDINARY FULLY PAID	26,549	26,549
13/11/2020	As above	Purchase	\$ 390,136.36		ORDINARY FULLY PAID	98,606	98,606
13/11/2020	As above	Purchase	\$ 776,051.13		ORDINARY FULLY PAID	196,145	196,145
13/11/2020	As above	Purchase	\$ 1,152,711.59		ORDINARY FULLY PAID	291,345	291,345
13/11/2020	As above	Purchase	\$ 194,660.66		ORDINARY FULLY PAID	49,200	49,200
13/11/2020	As above	Purchase	\$ 925,093.14		ORDINARY FULLY PAID	233,815	233,815
13/11/2020	As above	Purchase	\$ 575,218.30		ORDINARY FULLY PAID	145,385	145,385
13/11/2020	As above	Purchase	\$ 272,916.62		ORDINARY FULLY PAID	68,979	68,979
13/11/2020	As above	Purchase	\$ 1,435,531.38		ORDINARY FULLY PAID	362,827	362,827
13/11/2020	As above	Purchase	\$ 469,527.84		ORDINARY FULLY PAID	118,672	118,672
26/11/2020	As above	Sale	-\$ 292,606.00		ORDINARY FULLY PAID	- 71,100	- 71,100
8/12/2020	As above	Purchase	\$ 185,697.61		ORDINARY FULLY PAID	42,771	42,771
14/12/2020	As above	In-specie transfer in		\$ 291,024.00	ORDINARY FULLY PAID	68,800	68,800
14/12/2020	As above	In-specie transfer out		-\$ 291,024.00	ORDINARY FULLY PAID	- 68,800	- 68,800
17/12/2020	As above	In-specie transfer out		-\$ 165,600.00	ORDINARY FULLY PAID	- 40,000	- 40,000
17/12/2020	As above	Purchase	\$ 75,368.72		ORDINARY FULLY PAID	18,200	18,200

17/12/2020	As above	In-specie transfer in		\$ 165,600.00	ORDINARY FULLY PAID	40,000	40,000
21/12/2020	As above	Purchase	\$ 394,574.13		ORDINARY FULLY PAID	91,500	91,500
11/01/2021	As above	Purchase	\$ 110,453.27		ORDINARY FULLY PAID	27,222	27,222
11/01/2021	As above	Purchase	\$ 150,504.85		ORDINARY FULLY PAID	37,093	37,093
11/01/2021	As above	Purchase	\$ 903,889.28		ORDINARY FULLY PAID	222,770	222,770
11/01/2021	As above	Purchase	\$ 19,808.72		ORDINARY FULLY PAID	4,882	4,882
12/01/2021	As above	Purchase	\$ 221,824.94		ORDINARY FULLY PAID	53,858	53,858
12/01/2021	As above	Purchase	\$ 190,326.15		ORDINARY FULLY PAID	46,620	46,620
12/01/2021	As above	Purchase	\$ 302,250.80		ORDINARY FULLY PAID	73,385	73,385
12/01/2021	As above	Purchase	\$ 259,328.57		ORDINARY FULLY PAID	63,522	63,522
12/01/2021	As above	Purchase	\$ 148,941.85		ORDINARY FULLY PAID	36,483	36,483
12/01/2021	As above	Purchase	\$ 1,557,465.59		ORDINARY FULLY PAID	381,498	381,498
12/01/2021	As above	Purchase	\$ 39,778.40		ORDINARY FULLY PAID	9,658	9,658
12/01/2021	As above	Purchase	\$ 34,129.70		ORDINARY FULLY PAID	8,360	8,360
13/01/2021	As above	Purchase	\$ 1,815,242.89		ORDINARY FULLY PAID	440,732	440,732

This is Annexure "B" as mentioned in form 604 Notice of change of interests of substantial holder



Alex Ihlenfeldt

Company Secretary

Date: 14/01/2021

NUFARM LTD**Annexure C**

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Number of securities	Class of securities	Person's votes
Firetrail Investments	BNP Paribas Securities Services	BNP Paribas Securities Services	4,153,435	Ordinary fully paid	4,153,435
Firetrail Investments	NAB Custodial Services	NAB Custodial Services	9,336,432	Ordinary fully paid	9,336,432
Firetrail Investments	JP Morgan Chase Bank	JP Morgan Chase Bank	637,859	Ordinary fully paid	637,859
Firetrail Investments	Citibank	Citibank	3,599,465	Ordinary fully paid	3,599,465
Firetrail Investments	RBC Investor Services Trust	RBC Investor Services Trust	5,111,084	Ordinary fully paid	5,111,084
Firetrail Investments	State Street	State Street	5,023,259	Ordinary fully paid	5,023,259
Firetrail Investments	Northern Trust	Northern Trust	2,380,265	Ordinary fully paid	2,380,265

This is Annexure "C" of 1 page as mentioned in form 604 Notice of change of interests of substantial holder



Alex Ihlenfeldt
Company Secretary
Date: 14/01/2021

NUFARM LTD

Annexure D

Name	Address
Firetrail Investments	Level 19, 307 Queen St, Brisbane QLD 4000, Australia

This is Annexure "D" as mentioned in form 604 Notice of change of interests of substantial holder



Alex Ihlenfeldt
Company Secretary

Date: 14/01/2021
