Form 604

Corporations Act 2001 Section 6718

Notice of change of interests of substantial holder

To Company Name/Scheme

NZME LIMITED (NZM)

ACN/ARSN

ARBN 612 823 864

1. Details of substantial holder (1)

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AUSCAP ASSET MANAGEMENT LIMITED AS RESPONSIBLE ENTITY OF

AUSCAP LONG SHORT AUSTRALIAN EQUITIES FUND

ACN/ARSN (if applicable)

ACN-158 929 143 / ARSN-615 542 213

There was a change in the interests of the

substantial holder on

24/08/2017

The previous notice was given to the

05/05/2017

company on

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The previous notice was dated

05/05/2017

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:

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Class of securities (4)	Previous notice		Present notice	Summan minar
<u>.</u>	Person's votes	Voting power (5)	Person's volus	Voting power,(5)
Fully paid ordinary shares	17,415,000	8.88%	21,540,979	10.99%*
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*Based on Issued crigital of 196,011,282 shares

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 lest required to give a substantial holding notice to the company or scheme are as follows:

Dale 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
24/08/2017	Auscap Asset Munagement Limited as responsible entity of Auscap Long Short Australian Equitics Fund	Purchase	\$0.72 - \$0.89 pcr \$hare	ORD 4,125,979	4,125,979

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 entilled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Management Limited as	Nominees	Management Limited as	beneficial	ORD 21,540,979	21,540,979
Auscap Long Short		Auscap Long Short	ówner	'	
Australian Equities Fund		Australian Equities Fund	", !		

6. 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:

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Name and ACN/ARSN (if applicable)	Nature of association	
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6. Addresses

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

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Name	Address
Auscap Asset Management Limited	Level 30, 9 Castlercagh Street, Sydney NSW 2000
Auscap Long Short Australian Equities Fund	Level 30, 9 Castlereagh Street, Sydney NSW 2000
Citicorp Nominees Pty Limited	Lovel 5, 120 Collins Street, Melbourne VIC 3000

Signature

print name	Tim Carleton	capacity Director	
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