

VALHI, INC.

**THREE LINCOLN CENTRE
5430 LBJ Freeway, Suite 1700
Dallas, Texas 75240-2697**

Main Office Number: (972) 233-1700

Main Telecopier No. (972) 239-0142

FACSIMILE COVER PAGE**DATE:** December 28, 2017**TIME:****TO: Market Announcements Office****TELECOPIER NUMBER:** 61 2 9347 0005**COMPANY:****FROM:** Clarence Brown**DIRECT DIAL:**

(972) 450-4286

Total number of pages including cover page: 3

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Form 605Corporations Act 2001
Section 671B**Notice of ceasing to be a substantial holder**To Company Name/Scheme Austpac Resources N.L.ACN/ARSN 002 264 057**1. Details of substantial holder(1)**Name Kronos Worldwide, Inc. and its subsidiaries

CAN/ARSN (if applicable)

The holder ceased to be a
substantial holder on 07/03/2017The previous notice was given to the company on 26/05/2011The previous notice was dated 23/05/2011**2. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) 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 (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
March 7, 2017	Kronos International, Inc.	Dilution of Interest		ORD	11,470,588
March 7, 2017	Kronos International, Inc.	Dilution of Interest		ORD	65,000,000
March 7, 2017	Kronos Worldwide, Inc.	Dilution of interest		As above for Kronos International, Inc.	
March 7, 2017	Kronos Worldwide, Inc.	Dilution of interest		As above for Kronos International, Inc.	
March 7, 2017	The subsidiaries of Kronos Worldwide, Inc. (listed in Annexure A)	Dilution of interest		As above for Kronos International, Inc.	

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and CAN/ARSN (if applicable)	Name of association
N/A	

4. Addresses

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

Name	Address
Kronos International, Inc.	Peschstrasse 5, D-51373 Leverkusen, Germany
Kronos Worldwide, Inc. and its subsidiaries	c/o Three Lincoln Centre, 5430 LBJ Freeway, Suite 1700, Dallas, Texas 75240, United States

Signature

print name

Clarence Brown

capacity

VP & Secretary

sign here

Clarence Browndate 12/28/17

Annexure A

This is Annexure A of 1 page referred to in Form 605 signed by me on 28 December 2017.

Signature:  _____

Name:

Kronos Canada Inc. (Canada)
Kronos Louisiana, Inc. (Delaware)
Kronos (US), Inc. (Delaware)
Kronos Limited (United Kingdom)
Societe Industrielle Du Titane, S.A. (France)
KRONOS TITAN GmbH (Germany)
Kronos Europe S.A./N.V. (Belgium)
Kronos Norge AS (Norway)
Kronos B.V. (Netherlands)
Kronos Titan AS (Norway)