

Form 604
Corporations Act 2001
Section 671B

Notice of Change of Interests of Substantial Holder

To: **XREF LIMITED**

ACN/ARSN:

1. Details of substantial holder (1)

Name: FIL Limited and the entities listed in Annexure A ("FIL")

ACN/ARSN (if applicable)

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

The previous notice was given to the company on

The previous notice was dated

30 April 2020

28 February 2020

28 February 2020

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 Person's votes	Previous Notice Voting Power (5)	Present Notice Person's votes	Present Notice Voting Power (5)
COMMON STOCK	10,875,039	6.11%	9,045,890	5.08%

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
				COMMON STOCK	COMMON STOCK
03/19/2020	FIL	SELL	0.1500 AUD	56,865	56,865
03/20/2020	FIL	SELL	0.1357 AUD	1,889	1,889
03/20/2020	FIL	SELL	0.1357 AUD	4,921	4,921
03/20/2020	FIL	SELL	0.1357 AUD	5,963	5,963
03/20/2020	FIL	SELL	0.1357 AUD	16,980	16,980
03/20/2020	FIL	SELL	0.1357 AUD	17,993	17,993
03/20/2020	FIL	SELL	0.1357 AUD	25,874	25,874
03/20/2020	FIL	SELL	0.1357 AUD	76,380	76,380
03/23/2020	FIL	SELL	0.1300 AUD	130,000	130,000
03/24/2020	FIL	SELL	0.1250 AUD	10,750	10,750
03/25/2020	FIL	SELL	0.1450 AUD	3,000	3,000

03/26/2020	FIL	SELL	0.1320 AUD	34,500	34,500
03/27/2020	FIL	SELL	0.1273 AUD	847	847
03/27/2020	FIL	SELL	0.1273 AUD	1,989	1,989
03/27/2020	FIL	SELL	0.1273 AUD	2,656	2,656
03/27/2020	FIL	SELL	0.1273 AUD	7,249	7,249
03/27/2020	FIL	SELL	0.1273 AUD	7,617	7,617
03/27/2020	FIL	SELL	0.1273 AUD	11,607	11,607
03/27/2020	FIL	SELL	0.1273 AUD	34,196	34,196
03/30/2020	FIL	SELL	0.1200 AUD	50,660	50,660
03/31/2020	FIL	SELL	0.1211 AUD	67,201	67,201
03/31/2020	FIL	SELL	0.1211 AUD	67,201	67,201
03/31/2020	FIL	SELL	0.1211 AUD	67,201	67,201
03/31/2020	FIL	SELL	0.1211 AUD	98,609	98,609
04/01/2020	FIL	SELL	0.1226 AUD	66,439	66,439
04/01/2020	FIL	SELL	0.1226 AUD	89,061	89,061
04/02/2020	FIL	SELL	0.1200 AUD	46,086	46,086
04/03/2020	FIL	SELL	0.1071 AUD	651	651
04/03/2020	FIL	SELL	0.1071 AUD	5,910	5,910
04/03/2020	FIL	SELL	0.1071 AUD	6,619	6,619
04/03/2020	FIL	SELL	0.1071 AUD	21,374	21,374
04/03/2020	FIL	SELL	0.1071 AUD	21,536	21,536
04/03/2020	FIL	SELL	0.1071 AUD	30,567	30,567
04/03/2020	FIL	SELL	0.1071 AUD	99,450	99,450
04/06/2020	FIL	SELL	0.1051 AUD	79,264	79,264
04/06/2020	FIL	SELL	0.1051 AUD	103,924	103,924
04/08/2020	FIL	SELL	0.1000 AUD	6,120	6,120
04/30/2020	FIL	SELL	0.1000 AUD	33,728	33,728
04/30/2020	FIL	SELL	0.1000 AUD	76,476	76,476
04/30/2020	FIL	SELL	0.1000 AUD	76,476	76,476
04/30/2020	FIL	SELL	0.1000 AUD	76,476	76,476
04/30/2020	FIL	SELL	0.1000 AUD	76,476	76,476
04/30/2020	FIL	SELL	0.1000 AUD	110,368	110,368
			Total Sells	(1,829,149)	(1,829,149)

4. Present Relevant Interest

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Refer to Annexure A

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:

Refer to Annexure A



Sign Here _____

Dated: 04 May 2020

Jen Li

Head of Regulatory Reporting, Asia Pacific

Duly authorized under Powers of Attorney by and on behalf of FIL Limited

Annexure A

Investment Manager	Address	Custodian	Nature of Relevant Interest	Sum of Numerator Shares
FIL INVESTMENT MANAGEMENT (AUSTRALIA) LIMITED	Level 11, 167 Macquarie Street, Sydney, NSW 2000, Australia	HSBC BANK PLC (C)	Investment Discretion / Voting Power	6,305,396
		JPMORGAN CHASE BANK NA LDN		927,503
		NATIONAL ASTL BK MELBOURNE (S)		266,625
FIL LIMITED	Pembroke Hall, 42 Crow Lane, Pembroke, Bermuda	STATE STREET BANK AND TR CO		38,394
FIL RESPONSIBLE ENTITY (AUSTRALIA) LIMITED	Level 11, 167 Macquarie Street, Sydney, NSW 2000, Australia	JP MORGAN, BOURNEMOUTH (C)		1,507,972
Grand Total				9,045,890