

**Form 605**

**Corporations Act 2001**

**Section 671B**

**Notice of ceasing to be a substantial holder**

**To:** EQT Holdings Limited  
**ABN:** 22 607 797 615  
**ASX Code:** EQT

**1. Details of substantial holder**

**Name:** Avoca Investment Management Ltd (ABN:17 149 651 856)

The holder ceased to be a substantial holder on: 18 Oct 2018  
The previous notice was given to the company on 7 Mar 2018  
The previous notice was dated 7 Mar 2018

**2. 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	Consideration given in relation to change	Class and number of securities	Person's votes affected
18/10/2018	Avoca Investment Management Ltd	In-specie transfer		328,959 Ordinary shares	328,959

**3. Changes in association**

The persons who have become associates of, ceased to be associates of, or have changed the nature of their association 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
Not Applicable	

#### 4. Addresses

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

Name	Address
Avoca Investment Management Ltd	Level 26, 20 Bond Street, Sydney NSW 2000

#### Signature

Print name: Jeffrey Phillips

Capacity: Company Secretary

Date: 22 October 2018