

Form 604

Corporations Law
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme **Orica Limited**

ACN/ARSN

1. Details of substantial holder (1)

Name **M&G Investment Funds (1)
M&G Investment Management Limited
M&G Limited
M&G Group Limited
M&G Securities Limited
Jackson National Asset Management PLC
Eastspring Investments
Prudential plc**

ACN/ARSN (if applicable)

There was a change in the interests of the substantial holder on **16 September 2014**
The previous notice was given to the company on **01 July 2014**
The previous notice was dated **01 July 2014**

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 Security (4)	Previous Notice		Present Notice	
	Person's votes	Voting Power (5)	Person's votes	Voting Power (5)
NPV Shares	22,444,598	6.05%	21,885,573	5.87%

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
	M&G Investment Funds (1) M&G Investment Management Limited M&G Limited M&G Group Limited M&G Securities Limited Jackson National Asset Management PLC Eastspring Investments Prudential plc				
		PLEASE SEE ANNEX 1 (Below)			

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)	Class and number of securities
M&G Investment Management Limited, M&G Limited, M&G Group Limited M&G Securities Limited Prudential plc	State Street Noms Ltd A/C GMG6	State Street Noms Ltd A/C GMG6	20,719,338
M&G Investment Funds (1) M&G Investment Management Limited, M&G Limited, M&G Group Limited M&G Securities Limited Prudential plc	State Street Noms Ltd A/C GMBS	State Street Noms Ltd A/C GMBS	1,045,000
Jackson National Asset Management Plc, Prudential Plc	Jackson National Asset Management	Jackson National Asset Management	63,915
Eastspring Investments Prudential PLC The Prudential Assurance Company Limited	PRUCLT HSBC GIS NOM(UK) PPL AC	PRUCLT HSBC GIS NOM(UK) PPL AC	14,239
Eastspring Investments Prudential PLC	Eastspring Investments Asia Pacific Infrastructure Fund	Eastspring Investments Asia Pacific Infrastructure Fund	43,081

The position for PRUCLT HSBC GIS NOM(UK) PAC AC on our previous notification made on 1st July 2004 was incorrect, the position of 900,000 should have been shown under State Street Nominees Ltd A/C GMBS.

5. Changes in association

The persons who have been 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 CAN/ARSN (if applicable)	Nature of association

6. Addresses

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

Name	Address
M&G Investment Funds (1)	Laurence Pountney Hill, London EC4R 0HH, England
M&G Investment Management Limited	Laurence Pountney Hill, London EC4R 0HH, England
M&G Limited	Laurence Pountney Hill, London EC4R 0HH, England
M&G Group Limited	Laurence Pountney Hill, London EC4R 0HH, England
M&G Securities Limited	Laurence Pountney Hill, London EC4R 0HH, England
Prudential PLC	Laurence Pountney Hill, London EC4R 0HH, England
State Street Nominees Ltd	20 Churchill Place, Canary Wharf, London E14 5HJ, England
Jackson National Asset Management LLC	1 Corporate Way, Michigan, USA
Eastspring Investments Singapore/Hong Kong	10 Marina Boulevard #32-01, Marina Bay Financial Centre Tower 2, Singapore 018983. 13/F, One International Finance Centre, 1 Harbour View Street, Central, Hong Kong.

Signature

sign here
print name

Owen Smith

Owen Smith

Date: 18 September 2014

capacity **Notifiables Administrator**

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 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Law.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Law.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. 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 Law.
- (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) 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.

Annex 1: Transactions – 28 June 2014 – 16 September 2014

Holder of relevant interest	Date of acquisition	Consideration (9)	Class and number of securities
State Street Noms Ltd A/C GMBS	01-Jul-14	N/A	15827
State Street Noms Ltd A/C GMBS	07-Jul-14	3,488	172
State Street Noms Ltd A/C GMBS	09-Jul-14	1,549,946	76001
State Street Noms Ltd A/C GMBS	20-Aug-14	1,107,902	53000
State Street Noms Ltd A/C GMG6	02-Jul-14	16,297,684	835519
State Street Noms Ltd A/C GMG6	04-Jul-14	3,540,741	175000
State Street Noms Ltd A/C GMG6	07-Jul-14	30,638	1511
State Street Noms Ltd A/C GMG6	10-Jul-14	42,286	2086
EASTSPRING INV ASIA OCEANIA HD	17-Jul-14	252,999	11772
EASTSPRING INV ASIA OCEANIA HD	29-Jul-14	-190,907	-8549
EASTSPRING INV ASIA OCEANIA HD	6-Aug-14	-334,533	-16209
EASTSPRING INV ASIA OCEANIA HD	08-Aug-14	-341,646	-16712
EASTSPRING INV ASIA OCEANIA HD	02-Sep-14	319,669	15395
EASTSPRING INV ASIA OCEANIA HD	11-Sep-14	-39,139	-1966
EASTSPRING INV ASIA OCEANIA HD	11-Sep-14	-335,436	-16871
EASTSPRING INV ASIA OCEANIA HD	11-Sep-14	-252,789	-12688
EASTSPRING INV ASIA OCEANIA HD	11-Sep-14	-352,574	-17734
EASTSPRING INV ASIA OCEANIA HD	11-Sep-14	-1,089,621	-54645
EASTSPRING INV ASIA OCEANIA HD	11-Sep-14	-170,099	-8556
EASTSPRING INV ASIA OCEANIA HD	11-Sep-14	-14,034	-704
EASTSPRING INV ASIA OCEANIA HD	11-Sep-14	-2,930	-147
EASTSPRING INV ASIA OCEANIA HD	11-Sep-14	-563,917	-28362
EASTSPRING INV ASIA OCEANIA HD	12-Sep-14	-16,495	-835
EASTSPRING INV ASIA OCEANIA HD	12-Sep-14	-1,264,236	-63931
EASTSPRING INV ASIA OCEANIA HD	12-Sep-14	-21,120	-1069
EASTSPRING INV ASIA OCEANIA HD	12-Sep-14	-7,072,028	-361294
EASTSPRING INV ASIA OCEANIA HD	15-Sep-14	-3,601,984	-186337
EASTSPRING INV ASIA OCEANIA HD	16-Sep-14	-7,198,366	-369660
EASTSPRING INV ASIA OCEANIA HD	16-Sep-14	-134,465	-6878
EASTSPRING INV ASIA OCEANIA HD	16-Sep-14	-1,068,572	-54645
EASTSPRING INV ASIA OCEANIA HD	16-Sep-14	-692,327	-35409
EASTSPRING INV ASIA OCEANIA HD	16-Sep-14	-1,958,831	-100183
EASTSPRING INV ASIA OCEANIA HD	16-Sep-14	-1,029,935	-52675
EASTSPRING INV ASIA OCEANIA HD	16-Sep-14	-18,165	-929
EASTSPRING INV ASIA OCEANIA HD	16-Sep-14	-801,400	-40984
EASTSPRING INV ASIA OCEANIA HD	16-Sep-14	-1,726,491	-88297
EASTSPRING INV ASIA OCEANIA HD	16-Sep-14	-1,780,816	-91076
ASIAN EQUITY INCOME STRATEGY	11-Sep-14	-4,195	-211
ASIAN EQUITY INCOME STRATEGY	11-Sep-14	-3,168	-159
ASIAN EQUITY INCOME STRATEGY	11-Sep-14	-4,414	-222
ASIAN EQUITY INCOME STRATEGY	11-Sep-14	-13,639	-684
ASIAN EQUITY INCOME STRATEGY	11-Sep-14	-2,127	-107
ASIAN EQUITY INCOME STRATEGY	11-Sep-14	-179	-9
ASIAN EQUITY INCOME STRATEGY	11-Sep-14	-20	-1
ASIAN EQUITY INCOME STRATEGY	11-Sep-14	-7,058	-355

ASIAN EQUITY INCOME STRATEGY	11-Sep-14	-498	-25
ASIAN EQUITY INCOME STRATEGY	12-Sep-14	-217	-11
ASIAN EQUITY INCOME STRATEGY	12-Sep-14	-15,820	-800
ASIAN EQUITY INCOME STRATEGY	12-Sep-14	-88,514	-4522
ASIAN EQUITY INCOME STRATEGY	12-Sep-14	-257	-13
ASIAN EQUITY INCOME STRATEGY	15-Sep-14	-45,079	-2332
ASIAN EQUITY INCOME STRATEGY	16-Sep-14	-1,681	-86
ASIAN EQUITY INCOME STRATEGY	16-Sep-14	-13,375	-684
ASIAN EQUITY INCOME STRATEGY	16-Sep-14	-8,662	-443
ASIAN EQUITY INCOME STRATEGY	16-Sep-14	-24,519	-1254
ASIAN EQUITY INCOME STRATEGY	16-Sep-14	-12,885	-659
ASIAN EQUITY INCOME STRATEGY	16-Sep-14	-235	-12
ASIAN EQUITY INCOME STRATEGY	16-Sep-14	-10,031	-513
ASIAN EQUITY INCOME STRATEGY	16-Sep-14	-21,606	-1105
ASIAN EQUITY INCOME STRATEGY	16-Sep-14	-22,291	-1140
ASIAN EQUITY INCOME STRATEGY	16-Sep-14	-90,101	-4627
EASTSPRING INV ASIA E IN	02-Jul-14	59,615	3076
EASTSPRING INV ASIA E IN	03-Jul-14	52,968	2702
EASTSPRING INV ASIA E IN	07-Jul-14	33,875	1672
EASTSPRING INV ASIA E IN	07-Jul-14	67,580	3294
EASTSPRING INV ASIA E IN	09-Jul-14	117,436	5768
EASTSPRING INV ASIA E IN	10-Jul-14	79,062	3875
EASTSPRING INV ASIA E IN	14-Jul-14	95,998	4560
EASTSPRING INV ASIA E IN	14-Jul-14	55,345	2637
EASTSPRING INV ASIA E IN	16-Jul-14	67,309	3236
EASTSPRING INV ASIA E IN	16-Jul-14	104,097	4941
EASTSPRING INV ASIA E IN	17-Jul-14	58,930	2742
EASTSPRING INV ASIA E IN	18-Jul-14	83,408	3889
EASTSPRING INV ASIA E IN	22-Jul-14	45,192	2071
EASTSPRING INV ASIA E IN	23-Jul-14	25,505	1162
EASTSPRING INV ASIA E IN	28-Jul-14	78,025	3508
EASTSPRING INV ASIA E IN	28-Jul-14	45,892	2086
EASTSPRING INV ASIA E IN	29-Jul-14	49,679	2225
EASTSPRING INV ASIA E IN	01-Aug-14	78,389	3648
EASTSPRING INV ASIA E IN	05-Aug-14	65,273	3045
EASTSPRING INV ASIA E IN	06-Aug-14	50,165	2412
EASTSPRING INV ASIA E IN	11-Aug-14	56,509	2747
EASTSPRING INV ASIA E IN	13-Aug-14	61,239	2985
EASTSPRING INV ASIA E IN	15-Aug-14	50,907	2485
EASTSPRING INV ASIA E IN	08-Sep-14	-109,647	-5553
EASTSPRING INV ASIA E IN	11-Sep-14	-3,345	-168
EASTSPRING INV ASIA E IN	11-Sep-14	-28,670	-1442
EASTSPRING INV ASIA E IN	11-Sep-14	-21,617	-1085
EASTSPRING INV ASIA E IN	11-Sep-14	-30,140	-1516
EASTSPRING INV ASIA E IN	11-Sep-14	-93,140	-4671

EASTSPRING INV ASIA E IN	11-Sep-14	-14,533	-731
EASTSPRING INV ASIA E IN	11-Sep-14	-1,196	-60
EASTSPRING INV ASIA E IN	11-Sep-14	-239	-12
EASTSPRING INV ASIA E IN	11-Sep-14	-48,196	-2424
EASTSPRING INV ASIA E IN	12-Sep-14	-1,422	-72
EASTSPRING INV ASIA E IN	12-Sep-14	-108,051	-5464
EASTSPRING INV ASIA E IN	12-Sep-14	-604,450	-30880
EASTSPRING INV ASIA E IN	12-Sep-14	-1,798	-91
EASTSPRING INV ASIA E IN	15-Sep-14	-307,877	-15927
EASTSPRING INV ASIA E IN	16-Sep-14	-152,201	-7784
EASTSPRING INV ASIA E IN	16-Sep-14	-615,267	-31596
EASTSPRING INV ASIA E IN	16-Sep-14	-11,495	-588
EASTSPRING INV ASIA E IN	16-Sep-14	-91,340	-4671
EASTSPRING INV ASIA E IN	16-Sep-14	-59,165	-3026
EASTSPRING INV ASIA E IN	16-Sep-14	-167,428	-8563
EASTSPRING INV ASIA E IN	16-Sep-14	-88,026	-4502
EASTSPRING INV ASIA E IN	16-Sep-14	-1,545	-79
EASTSPRING INV ASIA E IN	16-Sep-14	-68,498	-3503
EASTSPRING INV ASIA E IN	16-Sep-14	-147,568	-7547
Eastspring Investments Asia-Pacific High Yield Equity Fund	07-Aug-14	12,382	602
Eastspring Investments Asia-Pacific High Yield Equity Fund	12-Aug-14	7,167	346
Eastspring Investments Asia-Pacific High Yield Equity Fund	20-Aug-14	4,028	193
Eastspring Investments Asia-Pacific High Yield Equity Fund	25-Aug-14	9,850	477
Eastspring Investments Asia-Pacific High Yield Equity Fund	26-Aug-14	6,216	298
Eastspring Investments Asia-Pacific High Yield Equity Fund	27-Aug-14	5,496	264
Eastspring Investments Asia-Pacific High Yield Equity Fund	03-Sep-14	14,660	700
Eastspring Investments Asia-Pacific High Yield Equity Fund	11-Sep-14	-319,820	-16087
Eastspring Investments Asia Pacific Infrastructure Fund	04-Jul-14	-9,857	-487
Eastspring Investments Asia Pacific Infrastructure Fund	14-Jul-14	-12,726	-603
Eastspring Investments Asia Pacific Infrastructure Fund	22-Jul-14	-8,678	-399
Eastspring Investments Asia Pacific Infrastructure Fund	30-Jul-14	-12,432	-556
Eastspring Investments Asia Pacific Infrastructure Fund	06-Aug-14	-9,928	-467
Eastspring Investments Asia Pacific Infrastructure Fund	18-Aug-14	-11,322	-552
Eastspring Investments Asia Pacific Infrastructure Fund	26-Aug-14	-9,942	-476
Eastspring Investments Asia Pacific Infrastructure Fund	03-Sep-14	-9,454	-452
Eastspring Investments Asia Pacific Infrastructure Fund	12-Sep-14	-12,327	-629

We no longer have holdings in EASTSPRING INV ASIA OCEANIA HD, EASTSPRING INV ASIA E IN, Eastspring Investments Asia-Pacific High Yield Equity Fund and ASIAN EQUITY INCOME STRATEGY.