

Form 603**Corporations Act 2001
Section 671B****Notice of initial substantial holder**To Company Name/Scheme Ellerston Global Investments LimitedACN/ARSN 169 464 706**1. Details of substantial holder (1)**Name RAC and JD Brice Superannuation Pty LtdACN (if applicable) 130 670 834The holder became a substantial holder on 21 / 10 / 14**2. Details of 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 on the date the substantial holder became a substantial holder are as follows:

Class of securities(4)	Number of securities	Persons' votes(5)	Voting power (6)
Ordinary shares	5,000,000	5,000,000	6.67%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
RAC and JD Brice Superannuation Pty Ltd	Relevant interest arising as a result of holding voting power of above 5% in relevant body corporate	5,000,000 ordinary shares.

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
RAC and JD Brice Superannuation Pty Ltd	RAC and JD Brice Superannuation Pty Ltd	RAC and JD Brice Superannuation Pty Ltd	5,000,000 ordinary shares.

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the 4 months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
RAC and JD Brice Superannuation Pty Ltd	13/10/2014	\$1.00 per share		5,000,000 ordinary shares

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
n/a	n/a

7. Addresses

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

Name	Address
RAC and JD Brice Superannuation Pty Ltd	PO Box 212 Spring Hill Qld 4004

Signature

print name REBECCA BRICE

capacity

*Signed under
POA*

sign here

Rebecca Brice

date

21 / 10 / 2014