

**BNP PARIBAS**
INVESTMENT PARTNERS**FACSIMILE****BNP PARIBAS INVESTMENT PARTNERS (AUSTRALIA) LIMITED**Level 6, 60 Castlereagh Street, Sydney NSW 2000
Tel: +61 2 9619 6291 Fax: +61 2 9006 9051

DATE:	15 May 2015
ATTENTION:	ASX Company Announcements
FAX NUMBER:	1300 135 638
FROM:	David Peiris
SUBJECT:	Form 603 - Notice of initial substantial holder
PAGES:	7 (including this page)

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Dear Sir/Madam,

In accordance with section 671B of the Corporations Act 2001, please find attached a notice of initial substantial holder (Form 603) concerning carsales.com Limited shares held by BNP Paribas Investment Partners (Australia) Limited.

Kind regards

David Peiris
Head of compliance & risk

Form 603Corporations Act 2001
Section 671B**Notice of initial substantial holder**To Company Name/Scheme CARSALES.COM LIMITED (CAR)ACN/ARSN ARBN: 074 444 018**1. Details of substantial holder (1)**Name BNP PARIBAS INVESTMENT PARTNERS (AUSTRALIA) LIMITED
ACN/ARSN (if applicable) 008 576 449The holder became a substantial holder on 13/5/2015**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	Person's votes (5)	Voting power (6)
Ordinary Shares	12,085,123	12,085,123	5.03%

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
BNP Paribas Investment Partners (Australia) Limited	Investment Manager	12,085,123 Ordinary

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
Refer to Annexure A			

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four 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	
Refer to Annexure B				

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
Not applicable	

7. Addresses

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

Name	Address
Refer to Annexure C	

Signature

print name David Grybas

capacity Director

sign here

date 15/5/2015

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 Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (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 Act 2001.
- (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 benefits are 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.

ANNEXURE A

Holder of Relevant Interest	Registered Holder of Securities	Persons Entitled to be Registered Holder	Class and Number of Securities
BNP Paribas Investment Partners (Australia) Limited	Citicorp Nominees Pty Ltd	Citicorp Nominees Pty Ltd	
	State Street Nominees Pty Ltd	State Street Nominees Pty Ltd	ordinary 1,441,072
	BNP Paribas Securities Services	BNP Paribas Securities Services	ordinary 751,006
	UBS	UBS	ordinary 2,681,390
	National Nominees Pty limited	National Nominees Pty limited	ordinary 1,619,992
	HSBC Custody Nominees (Australia) Ltd	HSBC Custody Nominees (Australia) Ltd	ordinary 4,961,798
			ordinary 629,865

This is Annexure A of 1 page referred to in Form 603 -- Notice of Initial Substantial Shareholder.

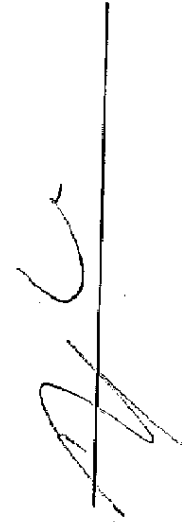
Date

15/05/2015

Name

David Grybas
Director

Capacity



Annexure B

Holder of Relevant Interest	Date of Acquisition	Consideration		Class and Number of Securities
		Cash	Non-Cash	
BNP Paribas Investment Partners (Australia) Limited	15/01/2015 -	1,287,279	-	125,000 Ordinary
BNP Paribas Investment Partners (Australia) Limited	6/02/2015 -	4,675,500	-	450,000 Ordinary
BNP Paribas Investment Partners (Australia) Limited	18/02/2015	451,840	-	44,151 Ordinary
BNP Paribas Investment Partners (Australia) Limited	18/02/2015	328,592	-	32,108 Ordinary
BNP Paribas Investment Partners (Australia) Limited	18/02/2015	1,124,078	-	109,838 Ordinary
BNP Paribas Investment Partners (Australia) Limited	18/02/2015	167,919	-	16,408 Ordinary
BNP Paribas Investment Partners (Australia) Limited	18/02/2015	487,042	-	50,000 Ordinary
BNP Paribas Investment Partners (Australia) Limited	18/02/2015	155,495	-	15,194 Ordinary
BNP Paribas Investment Partners (Australia) Limited	18/02/2015	832,994	-	81,395 Ordinary
BNP Paribas Investment Partners (Australia) Limited	18/02/2015	196,062	-	19,158 Ordinary
BNP Paribas Investment Partners (Australia) Limited	19/02/2015	738,795	-	72,762 Ordinary
BNP Paribas Investment Partners (Australia) Limited	19/02/2015	537,277	-	52,915 Ordinary
BNP Paribas Investment Partners (Australia) Limited	19/02/2015	1,837,993	-	181,019 Ordinary
BNP Paribas Investment Partners (Australia) Limited	19/02/2015	274,573	-	27,042 Ordinary
BNP Paribas Investment Partners (Australia) Limited	19/02/2015	254,246	-	25,040 Ordinary
BNP Paribas Investment Partners (Australia) Limited	19/02/2015	1,362,033	-	134,143 Ordinary
BNP Paribas Investment Partners (Australia) Limited	19/02/2015	320,579	-	31,573 Ordinary
BNP Paribas Investment Partners (Australia) Limited	20/02/2015 -	580,493	-	58,126 Ordinary
BNP Paribas Investment Partners (Australia) Limited	26/02/2015 -	9,209	-	913 Ordinary
BNP Paribas Investment Partners (Australia) Limited	26/02/2015 -	844,908	-	83,769 Ordinary
BNP Paribas Investment Partners (Australia) Limited	26/02/2015 -	205,532	-	20,523 Ordinary
BNP Paribas Investment Partners (Australia) Limited	26/02/2015 -	49,039	-	4,862 Ordinary
BNP Paribas Investment Partners (Australia) Limited	2/03/2015 -	940	-	93 Ordinary
BNP Paribas Investment Partners (Australia) Limited	2/03/2015 -	873	-	86 Ordinary
BNP Paribas Investment Partners (Australia) Limited	2/03/2015 -	85,883	-	8,499 Ordinary
BNP Paribas Investment Partners (Australia) Limited	2/03/2015 -	80,260	-	7,909 Ordinary
BNP Paribas Investment Partners (Australia) Limited	2/03/2015 -	49,611	-	4,909 Ordinary
BNP Paribas Investment Partners (Australia) Limited	2/03/2015 -	46,360	-	4,568 Ordinary
BNP Paribas Investment Partners (Australia) Limited	2/03/2015 -	4,658	-	459 Ordinary
BNP Paribas Investment Partners (Australia) Limited	2/03/2015 -	4,982	-	493 Ordinary
BNP Paribas Investment Partners (Australia) Limited	3/03/2015	10,571	-	1,038 Ordinary
BNP Paribas Investment Partners (Australia) Limited	3/03/2015	95,394	-	9,367 Ordinary
BNP Paribas Investment Partners (Australia) Limited	3/03/2015	379,132	-	37,228 Ordinary
BNP Paribas Investment Partners (Australia) Limited	3/03/2015	609,067	-	59,805 Ordinary
BNP Paribas Investment Partners (Australia) Limited	3/03/2015	156,610	-	15,378 Ordinary
BNP Paribas Investment Partners (Australia) Limited	3/03/2015	57,041	-	5,601 Ordinary
BNP Paribas Investment Partners (Australia) Limited	13/03/2015 -	1,056,294	-	102,695 Ordinary
BNP Paribas Investment Partners (Australia) Limited	16/03/2015 -	131,287	-	13,000 Ordinary
BNP Paribas Investment Partners (Australia) Limited	17/03/2015	14,000	-	1,366 Ordinary
BNP Paribas Investment Partners (Australia) Limited	17/03/2015	672,339	-	66,603 Ordinary
BNP Paribas Investment Partners (Australia) Limited	17/03/2015	178,766	-	17,443 Ordinary
BNP Paribas Investment Partners (Australia) Limited	20/03/2015 -	312,314	-	30,000 Ordinary
BNP Paribas Investment Partners (Australia) Limited	24/03/2015 -	17,766	-	1,737 Ordinary
BNP Paribas Investment Partners (Australia) Limited	27/03/2015 -	27,845	-	2,748 Ordinary
BNP Paribas Investment Partners (Australia) Limited	30/03/2015	200,626	-	20,000 Ordinary
BNP Paribas Investment Partners (Australia) Limited	12/05/2015	115,174	-	12,097 Ordinary
BNP Paribas Investment Partners (Australia) Limited	12/05/2015	179,088	-	18,810 Ordinary
BNP Paribas Investment Partners (Australia) Limited	12/05/2015	501,656	-	52,690 Ordinary
BNP Paribas Investment Partners (Australia) Limited	12/05/2015	220,285	-	23,137 Ordinary
BNP Paribas Investment Partners (Australia) Limited	12/05/2015 -	611,264	-	65,000 Ordinary
BNP Paribas Investment Partners (Australia) Limited	12/05/2015	21,498	-	2,258 Ordinary
BNP Paribas Investment Partners (Australia) Limited	12/05/2015	315,561	-	33,144 Ordinary
BNP Paribas Investment Partners (Australia) Limited	12/06/2015	124,952	-	13,124 Ordinary
BNP Paribas Investment Partners (Australia) Limited	13/05/2015	128,804	-	13,183 Ordinary

<i>Holder of Relevant Interest</i>	<i>Date of Acquisition</i>	<i>Consideration</i>		<i>Class and Number of Securities</i>
		<i>Cash</i>	<i>Non-Cash</i>	
BNP Paribas Investment Partners (Australia) Limited	13/05/2015	200,265		20,497 Ordinary
BNP Paribas Investment Partners (Australia) Limited	13/05/2015	560,990		57,417 Ordinary
BNP Paribas Investment Partners (Australia) Limited	13/05/2015	246,342		25,213 Ordinary
BNP Paribas Investment Partners (Australia) Limited	13/05/2015	24,035		2,460 Ordinary
BNP Paribas Investment Partners (Australia) Limited	13/05/2015	352,889		36,118 Ordinary
BNP Paribas Investment Partners (Australia) Limited	13/05/2015	139,737		14,302 Ordinary

This is Annexure B of 2 pages referred to in Form 603 – Notice of Initial Substantial Shareholder.

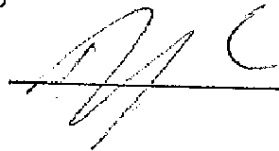
Date

15/05/2015

Name

Capacity

David Grybas
Director



ANNEXURE C

Name	Address
Citicorp Nominees Pty Ltd	GPO Box 764G Melbourne VIC 3001
State Street Nominees Pty Ltd	338 Pitt Street Sydney NSW 2000
BNP Paribas Securities Services	60 Castlereagh Street Sydney NSW 2000
UBS	Level 16 Chifley Tower 2 Chifley Square SYDNEY
National Nominees Pty Limited	500 Bourke Street Melbourne VIC 3000
HSBC Custody Nominees (Australia) Ltd	HSBC Centre, 580 George Street, Sydney NSW

This is Annexure C of 1 page referred to in Form 603 – Notice of Initial Substantial Shareholder.

Date

15/05/2015

Signed

Name

Capacity


David Gyabas
Director