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9 June 2015

The Manager
Company Announcements Platform
Australian Securities Exchange
Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

Bernie Woollard
Company Secretary
Tandou Limited
31 Alan Mathews Dr
MILDURA VIC 3500

BY FAX: 1300 135 638

BY FAX: +61 3 5018 6599

Tandou Limited – Notice of change of interests of substantial holder

We act for Water Asset Management, LLC.

In accordance with section 671B of the Corporations Act 2001 (Cwlth), we attach Form 604 ("Notice of change of interests of substantial holder") issued by Water Asset Management, LLC in relation to shares in Tandou Limited (ACN 001 014 562).

Yours sincerely



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Encl 1

Form 604Corporations Act 2001
Section 671B**Notice of change of interests of substantial holder**To Company Name/Scheme Tandou LimitedACN/ARSN 001 014 562**1. Details of substantial holder (1)**Name Water Asset Management, LLCACN/ARSN (if applicable) Not ApplicableThere was a change in the interests of the
substantial holder on04 / 06 / 2015

The previous notice was given to the company on

27 / 05 / 2015

The previous notice was dated

27 / 05 / 2015**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		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Fully paid ordinary shares	15,284,804	7.76% ¹	13,082,924	6.64% ²

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
See Annexure A					

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)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Water Asset Management, LLC	Water Asset Management, LLC	Water Asset Management, LLC	Legal and beneficial owner of the fully paid ordinary shares	13,082,924 fully paid ordinary shares	13,082,924

¹ When last required to give a substantial holding notice to the company, the company had 196,850,209 fully paid ordinary shares on issue.

² When now required to give a substantial holding notice to the company, the company has 197,100,209 fully paid ordinary shares on issue.

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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	

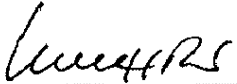
6. Addresses

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

Name	Address
Water Asset Management, LLC	509 Madison Avenue, Suite 804, New York, NY 10022

Signature

print name MARC ROBERT capacity COO

sign here  date 6.4.15

Water Asset Management, LLC
ACNARSN: Not applicable

THIS IS ANNEXURE A OF 1 PAGE REFERRED TO IN FORM 604 ("NOTICE OF CHANGE OF INTERESTS OF SUBSTANTIAL HOLDER")

ANNEXURE A: CHANGES IN RELEVANT INTERESTS

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
22/05/2015	WATER ASSET MANAGEMENT, LLC	WATER ASSET MANAGEMENT, LLC SOLD 300,000 FULLY PAID ORDINARY SHARES PURSUANT TO AN ON-MARKET TRADE	A\$224,940	300,000 FULLY PAID ORDINARY SHARES	300,000 FULLY PAID ORDINARY SHARES
26/05/2015	WATER ASSET MANAGEMENT, LLC	WATER ASSET MANAGEMENT, LLC SOLD 300,000 FULLY PAID ORDINARY SHARES PURSUANT TO AN ON-MARKET TRADE	A\$229,020	300,000 FULLY PAID ORDINARY SHARES	300,000 FULLY PAID ORDINARY SHARES
28/05/2015	WATER ASSET MANAGEMENT, LLC	WATER ASSET MANAGEMENT, LLC SOLD 360,516 FULLY PAID ORDINARY SHARES PURSUANT TO AN ON-MARKET TRADE	A\$285,745	360,516 FULLY PAID ORDINARY SHARES	360,516 FULLY PAID ORDINARY SHARES
29/05/2015	WATER ASSET MANAGEMENT, LLC	WATER ASSET MANAGEMENT, LLC SOLD 334,585 FULLY PAID ORDINARY SHARES PURSUANT TO AN ON-MARKET TRADE	A\$262,883	334,585 FULLY PAID ORDINARY SHARES	334,585 FULLY PAID ORDINARY SHARES
03/06/2015	WATER ASSET MANAGEMENT, LLC	WATER ASSET MANAGEMENT, LLC SOLD 406,779 FULLY PAID ORDINARY SHARES PURSUANT TO AN ON-MARKET TRADE	A\$313,464	406,779 FULLY PAID ORDINARY SHARES	406,779 FULLY PAID ORDINARY SHARES
04/06/2015	WATER ASSET MANAGEMENT, LLC	WATER ASSET MANAGEMENT, LLC SOLD 500,000 FULLY PAID ORDINARY SHARES PURSUANT TO AN ON-MARKET TRADE	A\$378,500	500,000 FULLY PAID ORDINARY SHARES	500,000 FULLY PAID ORDINARY SHARES

Signature

print name MARC ROBERT capacity COO
sign here [Signature] date 6.4.2015