

**PITCHER PARTNERS**

INVESTMENT SERVICES PTY LTD

Level 19
15 William Street
Melbourne
Victoria 3000

Postal Address:
PO Box 1297
Melbourne Vic 3001
Australia

ACN 052 941 036
AFS LICENCE NO. 229887

Tel: +61 3 8610 5000
Fax: +61 3 8610 5820 www.pitcherinvestments.com.au

Pitcher Partners is an association of independent firms
Melbourne | Sydney | Perth | Adelaide | Brisbane | Newcastle

31 August 2015

To: ASX Market Announcements Office

Fax No: 1300 135 638

Dear Sir/Madam,

Notice of ceasing to be a Substantial Holder – Form 605

Please find attached a completed Form 605 notice of ceasing to be a Substantial holder in relation to our client's interest in the PAS Group (ASX Code: PGR).

Could you please have the form lodged on their behalf.

Should you have any further queries, please do not hesitate to contact me on (03) 8610 5124 or Peter Johansson on (03) 8610 5260.

Yours sincerely

SUE DAHN
Executive Director and Representative
Pitcher Partners Investment Services Pty Ltd

Form 605Corporations Act 2001
Section 671B**Notice of ceasing to be a substantial holder**To: Company Name/Scheme THE PAS GROUP LIMITEDACN/ARSN 169 477 463**1. Details of substantial holder(1)**Name FAMILY BLACK PTY LTD ATF R G BLACK FAMILY TRUSTACN/ARSN (if applicable) N/AThe holder ceased to be a
substantial holder on31/08/2015

The previous notice was given to the company on

N/A /

The previous notice was dated

N/A /**2. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) 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 (4)	Consideration given in relation to change(5)	Class (6) and number of securities affected	Person's votes affected
SEE ANNEXURE A					

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) 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

4. Addresses

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

Name	Address
FAMILY BLACK PTY LTD ATF R G BLACK FAMILY TRUST	C/- FITCHER PARTNERS, LEVEL 19, 15 WILLIAMS ROAD, MELBOURNE VIC 3000

Signature

print name

RICHARD GORDON BLACK

capacity

Director

sign here

date 31 / 08 / 2015

Annexure A

**Holder: Family Black Pty Ltd ATF R G Black Family Trust
PGR The PAS Group Limited**

This is Annexure A for Page 1 of Form 605

Date of Change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
31-Aug-15	Family Black Pty Ltd ATF R G Black Family Trust	On market sale of securities	\$80,457.11	146,770 ordinary shares	146,770