

# Form 603

Corporations Law  
Section 671B

## Notice of initial substantial holder

To Company Name/Scheme **WESTERN AREAS LIMITED**

**ACN/ARSN** **091 049 357**

### 1. Details of substantial holder (1)

Name **PERPETUAL LIMITED and its related bodies corporate**

ACN (if applicable) **000 431 827**

The holder became a substantial holder on **\_09\_ / \_10\_ / \_2020\_**

### 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)
<b>Ordinary</b>	<b>14,187,573</b>	<b>14,187,573</b>	<b>5.16%</b>

### 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
<b>Refer annexure 1 &amp; 2</b>		

### 4. Details of present registered holders

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

Holder of relevant interest	Registered holder of securities	Persons entitled to be registered as holder (8)	Class and number of securities
<b>Refer annexure 1</b>			

### 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	
<b>Refer annexure 3</b>				

## Associates

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

Name and ACN (if applicable)	Nature of association
Perpetual Investment Management Limited	Related bodies corporate of Perpetual Limited
Perpetual Trustee Company Limited	Related bodies corporate of Perpetual Limited

## 6. Addresses

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

Name	Address
Perpetual Limited	18/123 Pitt Street Sydney, NSW 2000
Perpetual Investment Management Limited	18/123 Pitt Street Sydney, NSW 2000
Perpetual Trustee Company Limited	18/123 Pitt Street Sydney, NSW 2000



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**Signature**

Print name **Sylvie Dimarco**

Capacity **COMPANY SECRETARY**

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**ANNEXURE 1 - Perpetual Investments Account Codes & Details**

Perpetual Investment Management Limited (PIML), subsidiary of Perpetual Limited, as Responsible Entity for:

INTERNAL CODE	REGISTRATION DETAILS
17	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
26	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
33	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
118	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
212	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
649	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
650	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
652	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
653	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
651	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
654	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
670	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
695	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
774	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001

855	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
2093	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
2095	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
2124	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
2125	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
2127	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
2128	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
2199	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
2210	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
2219	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
2130	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
2089	RBC Investor Services Australia Nominees Pty Limited <PICREDIT> GPO Box 5430 Sydney NSW 2001
2086	RBC Investor Services Australia Nominees Pty Ltd <PI CREDIT A/C> GPO Box 5430 Sydney NSW 2001
106	RBC Investor Services Australia Nominees Pty Ltd <PI POOLED A/C> GPO Box 5430 Sydney NSW 2001
133	RBC Investor Services Australia Nominees Pty Ltd <PI POOLED A/C> GPO Box 5430 Sydney NSW 2001

323	RBC Investor Services Australia Nominees Pty Ltd <PI POOLED A/C> GPO Box 5430 Sydney NSW 2001
669	RBC Investor Services Australia Nominees Pty Ltd <PI POOLED A/C> GPO Box 5430 Sydney NSW 2001
139	RBC Investor Services Australia Nominees Pty Ltd <PIQTE2 A/C> GPO Box 5430 Sydney NSW 2001
44	UBS Nominees Pty Ltd Level 16 Chifley Tower 2 Chifley Square Sydney NSW 2000
108	UBS Nominees Pty Ltd Level 16, Chifley Tower 2 Chifley Square Sydney NSW 2000
414	UBS Nominees Pty Ltd Level 16 Chifley Tower 2 Chifley Square Sydney NSW 2000
696	UBS Nominees Pty Ltd Level 16 Chifley Tower 2 Chifley Square Sydney NSW 2000
941	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001

**Perpetual Investment Management Limited (PIML), subsidiary of Perpetual Limited, as Trustee for:**

<b>ALL 'SS' CODES</b>	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
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**Perpetual Investment Management Limited (PIML), subsidiary of Perpetual Limited, under Investment Management Agreements with:**

<b>INTERNAL CODE</b>	<b>REGISTRATION DETAILS</b>
227	BNP Paribas Nominees Pty Ltd PO Box R209 Royal Exchange NSW 1225
248	BNP Paribas Noms Pty Ltd P.O. Box R209 Royal Exchange Sydney NSW 1225
702	BNP Paribas Nominees Pty Ltd PO Box R209 Royal Exchange NSW 1225
740	BNP Paribas Nominees Pty Ltd PO Box R209 Royal Exchange NSW 1225

786	BNP Paribas Nominees Pty Ltd PO Box R209 Royal Exchange NSW 1225
2085	BNP Paribas Nominees Pty Ltd PO Box R209 Royal Exchange NSW 1225
2122	BNP Paribas Nominees Pty Ltd PO Box R209 Royal Exchange NSW 1225
2131	BNP Paribas Nominees Pty Ltd PO Box R209 Royal Exchange NSW 1225
2216	BNP Paribas Nominees Pty Ltd PO Box R209 Royal Exchange NSW 1225
220	Citicorp Nominees Pty Ltd GPO Box 764G Melbourne VIC 3001
221	Citicorp Nominees Pty Ltd GPO Box 764G Melbourne VIC 3001
222	Citicorp Nominees Pty Ltd GPO Box 764G Melbourne VIC 3001
224	Citicorp Nominees Pty Ltd GPO Box 764G Melbourne VIC 3001
2163	Northern Trust Company Melbourne Branch: HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
2222	Citicorp Nominees Pty Ltd GPO Box 764G Melbourne VIC 3001
194	Northern Trust Company Melbourne Branch: HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
779	State Street Limited 420 George Street Sydney NSW 2000
2101	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
2152	Northern Trust Company Melbourne Branch: HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001

2161	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
2172	State Street Limited 420 George Street Sydney NSW 2000
210	JPMorgan Nominees Australia Limited Locked Bag 20049 Melbourne VIC 3001
215	JPMorgan Nominees Australia Limited Locked Bag 20049 Melbourne VIC 3001
230	JPMorgan Nominees Australia Limited Locked Bag 20049 Melbourne VIC 3001
231	JPMorgan Nominees Australia Limited Locked Bag 20049 Melbourne VIC 3001
392	JPMorgan Nominees Australia Limited Locked Bag 20049 Melbourne VIC 3001
394	JPMorgan Nominees Australia Limited Locked Bag 20049 Melbourne VIC 3001
449	JPMorgan Nominees Australia Limited Locked Bag 20049 Melbourne VIC 3001
773	JPMorgan Nominees Australia Limited Locked Bag 20049 Melbourne VIC 3001
788	JPMorgan Nominees Australia Limited Locked Bag 20049 Melbourne VIC 3001
791	JPMorgan Nominees Australia Limited Locked Bag 20049 Melbourne VIC 3001
2100	JPMorgan Nominees Australia Limited Locked Bag 20049 Melbourne VIC 3001
2166	JPMorgan Nominees Australia Limited Locked Bag 20049 Melbourne VIC 3001
711	National Nominees Pty Ltd PO Box 1406 Melbourne VIC 3001

787	National Nominees Pty Ltd PO Box 1406 Melbourne VIC 3001
2083	National Nominees Pty Ltd PO Box 1406 Melbourne VIC 3001
2097	National Nominees Pty Ltd PO Box 1406 Melbourne VIC 3001
2160	National Nominees Pty Ltd PO Box 1406 Melbourne VIC 3001
2220	National Nominees Pty Ltd PO Box 1406 Melbourne VIC 3001
2243	National nominees Pty Ltd PO Box 1406 Melbourne VIC 3001

**Perpetual Trustee Company Limited as trustee, custodian or nominee**

INTERNAL CODE	REGISTRATION DETAILS
T2	Perpetual Trustee Company Limited GPO Box 4172 Sydney NSW 2001
T3	The Trust Company Limited GPO Box 4270 Sydney NSW 2001
T4	Perpetual Trustee Company Limited GPO Box 4172 Sydney NSW 2001
T6	Perpetual Trustee Company Limited GPO Box 4172 Sydney NSW 2001
T7	Perpetual Trustee Company Limited GPO Box 4172 Sydney NSW 2001



**ANNEXURE 2**

PRESENT RELEVANT INTERESTS

<b>ASXCode</b>	<b>Internal Code</b>	<b>Holding</b>
WSA	2,130	4,483,000
WSA	2,243	2,583
WSA	941	614,448
WSA	696	3,562,398
WSA	653	<u>5,525,144</u>
		<u>14,187,573</u>

**ANNEXURE 3**

**CHANGES IN RELEVANT INTERESTS**

<b>Account</b>	<b>Security</b>	<b>Volume</b>	<b>Value</b>	<b>Price</b>	<b>AsAtDate</b>
696	WSA	- 74,200	172,118	\$ 2.32	11/06/2020
653	WSA	660,000	1,760,687	\$ 2.66	23/06/2020
653	WSA	1,280,000	3,564,613	\$ 2.78	24/06/2020
653	WSA	1,000,000	2,756,751	\$ 2.75	24/06/2020
653	WSA	500,000	1,331,636	\$ 2.66	25/06/2020
653	WSA	180,041	486,709	\$ 2.70	25/06/2020
653	WSA	500,000	1,347,640	\$ 2.69	25/06/2020
653	WSA	500,000	1,356,216	\$ 2.71	26/06/2020
653	WSA	500,000	1,305,055	\$ 2.61	29/06/2020
696	WSA	- 29,265	79,328	\$ 2.71	06/07/2020
653	WSA	200,000	535,538	\$ 2.67	08/07/2020
653	WSA	200,000	540,804	\$ 2.70	09/07/2020
653	WSA	- 500,000	1,282,680	\$ 2.57	24/07/2020
653	WSA	- 200,000	515,086	\$ 2.58	06/08/2020
653	WSA	- 200,000	492,902	\$ 2.47	12/08/2020
653	WSA	- 144,897	359,076	\$ 2.48	19/08/2020
653	WSA	- 100,000	245,947	\$ 2.46	20/08/2020
653	WSA	- 200,000	485,912	\$ 2.43	24/08/2020
696	WSA	500,000	1,174,553	\$ 2.35	25/08/2020
653	WSA	300,000	676,400	\$ 2.25	26/08/2020
696	WSA	650,000	1,487,207	\$ 2.29	02/09/2020
653	WSA	- 500,000	1,138,558	\$ 2.28	09/09/2020
2130	WSA	850,000	1,967,532	\$ 2.31	14/09/2020
2124	WSA	- 1,785	4,085	\$ 2.29	15/09/2020
2130	WSA	500,000	1,157,172	\$ 2.31	15/09/2020
2130	WSA	250,000	578,667	\$ 2.31	16/09/2020
2130	WSA	250,000	565,543	\$ 2.26	17/09/2020
2130	WSA	260,000	572,486	\$ 2.20	24/09/2020
2130	WSA	275,000	586,732	\$ 2.13	29/09/2020
2130	WSA	365,000	759,572	\$ 2.08	30/09/2020
2130	WSA	370,000	768,502	\$ 2.07	02/10/2020
941	WSA	367,471	805,983	\$ 2.19	07/10/2020
696	WSA	660,000	1,470,198	\$ 2.23	07/10/2020
2130	WSA	552,000	1,230,208	\$ 2.23	07/10/2020
941	WSA	246,977	543,968	\$ 2.20	08/10/2020
2130	WSA	270,000	597,398	\$ 2.21	08/10/2020
2130	WSA	541,000	1,207,706	\$ 2.23	09/10/2020
		<u>10,777,342</u>			