

# Form 604

Corporations Law  
Section 671B

## Notice of change of interests of substantial holder

To: Company Name/Scheme WESTERN AREAS LIMITED

ACN/ARSN 091 049 357

### 1. Details of substantial holder

Name UBS Group AG and its related bodies corporate

ACN/ARSN (if applicable): \_\_\_\_\_

There was a change in the interests of the substantial holder on **06 May 2022**

The previous notice was given to the company on **21 March 2022**

### 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)
Ordinary	22,300,407	6.93%	17,926,378	5.57%

### 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
Please see Appendix 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 holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
UBS AG London Branch	Various Custodians	UBS AG London Branch	Power to control disposal over shares pursuant to stock borrowing and lending activities	8,000,000 Ordinary	8,000,000
	Various Custodians	UBS AG London Branch	Beneficial Owner	17,770 Ordinary	17,770
UBS Asset Management (Australia) Ltd	Various Custodians	UBS Asset Management (Australia) Ltd	Fund Manager with power to exercise control over voting shares	1,481,484 Ordinary	1,481,484
UBS Asset Management (Deutschland) GmbH	Various Custodians	UBS Asset Management (Deutschland) GmbH	Fund Manager with power to exercise control over voting shares	68,371 Ordinary	68,371
UBS Asset Management (UK) Limited	Various Custodians	UBS Asset Management (UK) Limited	Fund Manager with power to exercise control over voting shares	79,223 Ordinary	79,223
UBS Fund Management (Luxembourg) S.A.	Various Custodians	UBS Fund Management (Luxembourg) S.A.	Fund Manager with power to exercise control over voting shares	13,607 Ordinary	13,607
UBS Fund Management (Switzerland) AG	Various Custodians	UBS Fund Management (Switzerland) AG	Fund Manager with power to exercise control over voting shares	254,589 Ordinary	254,589
UBS Securities Australia Ltd	Brispot Nominees Pty Ltd	UBS Securities Australia Ltd	Beneficial Owner	8,011,334 Ordinary	8,011,334

#### 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	N/A

#### 6. Addresses

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

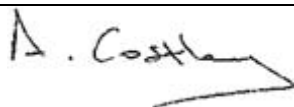
Name	Address
UBS AG London Branch	5 Broadgate, London, United Kingdom
UBS Asset Management (Australia) Ltd	Level 16, Chifley Tower, 2 Chifley Square, Sydney, Australia
UBS Asset Management (Deutschland) GmbH	Bockenheimer Landstrasse 2-4, Frankfurt am Main, Germany
UBS Asset Management (UK) Limited	5 Broadgate, London, United Kingdom
UBS Fund Management (Luxembourg) S.A.	33A avenue J.F. Kennedy, Luxembourg
UBS Fund Management (Switzerland) AG	Aeschenplatz 6, Basel, Switzerland
UBS Securities Australia Ltd	Level 16, Chifley Tower, 2 Chifley Square, Sydney, Australia
Brispot Nominees Pty Ltd	Level 16, Chifley Tower, 2 Chifley Square, Sydney, Australia

**SIGNATURE**

Print Name: Andrew Costley

Capacity: Authorised signatory

Sign Here:



Date: 10 May 2022

Print Name: Florian Naef

Capacity: Authorised signatory

Sign Here:



Date: 10 May 2022

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Contact details for this notice:

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Andrew Costley  
Group Compliance, Regulatory & Governance  
(T) + 852 3712 3707  
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Date of change	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change	Number of securities	Class
18-Mar-22	UBS AG, London Branch	Buy	27,159	7,672	Ordinary
18-Mar-22	UBS Securities Australia Ltd	Sell	142,827	(40,523)	Ordinary
18-Mar-22	UBS Securities Australia Ltd	Buy	87,143	24,655	Ordinary
18-Mar-22	UBS Securities Australia Ltd	Sell	27,257	(7,700)	Ordinary
18-Mar-22	UBS Securities Australia Ltd	Sell	51,600	(14,639)	Ordinary
18-Mar-22	UBS Securities Australia Ltd	Sell	6,965	(1,976)	Ordinary
21-Mar-22	UBS AG, Australia Branch	Return of Rehypothecated position	N/A	(200,000)	Ordinary
21-Mar-22	UBS Securities Australia Ltd	Sell	64,106	(18,212)	Ordinary
21-Mar-22	UBS Securities Australia Ltd	Sell	64,106	(18,212)	Ordinary
21-Mar-22	UBS Securities Australia Ltd	Sell	50,195	(14,260)	Ordinary
21-Mar-22	UBS Securities Australia Ltd	Sell	1,498	(425)	Ordinary
21-Mar-22	UBS Securities Australia Ltd	Sell	8,100	(2,298)	Ordinary
22-Mar-22	UBS Asset Management	Sell	7,149	(2,014)	Ordinary
22-Mar-22	UBS Securities Australia Ltd	Sell	335,969	(95,151)	Ordinary
22-Mar-22	UBS Securities Australia Ltd	Sell	328,252	(92,976)	Ordinary
22-Mar-22	UBS Securities Australia Ltd	Sell	53,706	(15,196)	Ordinary
22-Mar-22	UBS Securities Australia Ltd	Sell	1,509	(427)	Ordinary
22-Mar-22	UBS Securities Australia Ltd	Sell	110,473	(31,291)	Ordinary
22-Mar-22	UBS Securities Australia Ltd	Sell	195,191	(55,226)	Ordinary
23-Mar-22	UBS Securities Australia Ltd	Sell	105,020	(29,500)	Ordinary
23-Mar-22	UBS Securities Australia Ltd	Sell	1,157	(326)	Ordinary
23-Mar-22	UBS Securities Australia Ltd	Sell	27,526	(7,774)	Ordinary
23-Mar-22	UBS Securities Australia Ltd	Sell	15,236	(4,274)	Ordinary
23-Mar-22	UBS Securities Australia Ltd	Sell	387,562	(109,154)	Ordinary
24-Mar-22	UBS Securities Australia Ltd	Buy	335,969	95,151	Ordinary
24-Mar-22	UBS Securities Australia Ltd	Sell	335,969	(95,151)	Ordinary
24-Mar-22	UBS Securities Australia Ltd	Buy	106,200	29,500	Ordinary
24-Mar-22	UBS Securities Australia Ltd	Sell	540,000	(150,000)	Ordinary
24-Mar-22	UBS Securities Australia Ltd	Buy	44,381	12,328	Ordinary
25-Mar-22	UBS Securities Australia Ltd	Sell	369,540	(102,747)	Ordinary
25-Mar-22	UBS Securities Australia Ltd	Sell	215,456	(59,897)	Ordinary
28-Mar-22	UBS Securities Australia Ltd	Sell	369,540	(102,747)	Ordinary
28-Mar-22	UBS Securities Australia Ltd	Sell	30,156	(8,400)	Ordinary
28-Mar-22	UBS Securities Australia Ltd	Sell	14	(4)	Ordinary
28-Mar-22	UBS Securities Australia Ltd	Buy	369,540	102,747	Ordinary
30-Mar-22	UBS Securities Australia Ltd	Sell	408	(112)	Ordinary
30-Mar-22	UBS Securities Australia Ltd	Sell	444	(122)	Ordinary
30-Mar-22	UBS Securities Australia Ltd	Sell	393	(108)	Ordinary
30-Mar-22	UBS Securities Australia Ltd	Sell	353	(97)	Ordinary
30-Mar-22	UBS Securities Australia Ltd	Sell	397	(109)	Ordinary
30-Mar-22	UBS Securities Australia Ltd	Sell	342	(94)	Ordinary
30-Mar-22	UBS Securities Australia Ltd	Sell	390	(107)	Ordinary
30-Mar-22	UBS Securities Australia Ltd	Sell	317	(87)	Ordinary
30-Mar-22	UBS Securities Australia Ltd	Sell	95	(26)	Ordinary
30-Mar-22	UBS Securities Australia Ltd	Sell	258	(71)	Ordinary
30-Mar-22	UBS Securities Australia Ltd	Sell	106	(29)	Ordinary
30-Mar-22	UBS Securities Australia Ltd	Sell	364,000	(100,000)	Ordinary
31-Mar-22	UBS Securities Australia Ltd	Sell	245,312	(67,275)	Ordinary
01-Apr-22	UBS Securities Australia Ltd	Sell	308,758	(84,903)	Ordinary
01-Apr-22	UBS Securities Australia Ltd	Sell	219,860	(60,071)	Ordinary
04-Apr-22	UBS Securities Australia Ltd	Buy	164,291	45,000	Ordinary
04-Apr-22	UBS Securities Australia Ltd	Sell	308,758	(84,903)	Ordinary
04-Apr-22	UBS Securities Australia Ltd	Buy	308,758	84,903	Ordinary
11-Apr-22	UBS Securities Australia Ltd	Buy	171,491	44,659	Ordinary
11-Apr-22	UBS Securities Australia Ltd	Sell	16,974	(4,426)	Ordinary
11-Apr-22	UBS Securities Australia Ltd	Sell	463,783	(120,463)	Ordinary
11-Apr-22	UBS Securities Australia Ltd	Sell	1,653,665	(431,237)	Ordinary
12-Apr-22	UBS Securities Australia Ltd	Buy	6,037	1,579	Ordinary
12-Apr-22	UBS Securities Australia Ltd	Sell	26,915	(7,000)	Ordinary
12-Apr-22	UBS Securities Australia Ltd	Buy	151,153	39,290	Ordinary
12-Apr-22	UBS Securities Australia Ltd	Sell	8,198	(2,132)	Ordinary
13-Apr-22	UBS Financial Services Inc.	Sell	2,569	(895)	Ordinary
13-Apr-22	UBS Securities Australia Ltd	Buy	18,066	4,700	Ordinary
14-Apr-22	UBS Securities Australia Ltd	Sell	5,768	(1,500)	Ordinary
19-Apr-22	UBS Securities Australia Ltd	Buy	1,492,615	387,300	Ordinary
19-Apr-22	UBS Securities Australia Ltd	Sell	98,455	(25,576)	Ordinary
20-Apr-22	UBS Securities Australia Ltd	Sell	258	(67)	Ordinary
20-Apr-22	UBS Securities Australia Ltd	Sell	3,754	(975)	Ordinary
20-Apr-22	UBS Securities Australia Ltd	Sell	235	(61)	Ordinary
20-Apr-22	UBS Securities Australia Ltd	Sell	235	(61)	Ordinary
20-Apr-22	UBS Securities Australia Ltd	Sell	235	(61)	Ordinary
20-Apr-22	UBS Securities Australia Ltd	Sell	235	(61)	Ordinary
20-Apr-22	UBS Securities Australia Ltd	Sell	474	(123)	Ordinary
20-Apr-22	UBS Securities Australia Ltd	Sell	239	(62)	Ordinary
20-Apr-22	UBS Securities Australia Ltd	Sell	108	(28)	Ordinary
20-Apr-22	UBS Securities Australia Ltd	Sell	12	(3)	Ordinary
20-Apr-22	UBS Securities Australia Ltd	Sell	8	(2)	Ordinary



06-May-22	UBS Securities Australia Ltd	Sell	821	(214)	Ordinary
06-May-22	UBS Securities Australia Ltd	Sell	4,296,866	(1,120,084)	Ordinary
28-Mar-22	UBS AG London Branch	Sell	3,251	(898)	Ordinary
07-Apr-22	UBS AG London Branch	Buy	329	90	Ordinary
07-Apr-22	UBS AG London Branch	Buy	66	18	Ordinary
07-Apr-22	UBS AG London Branch	Sell	12,461	(3,414)	Ordinary
07-Apr-22	UBS AG London Branch	Buy	12,600	3,452	Ordinary
07-Apr-22	UBS AG London Branch	Sell	329	(90)	Ordinary
07-Apr-22	UBS AG London Branch	Sell	66	(18)	Ordinary
07-Apr-22	UBS AG London Branch	Buy	12,461	3,414	Ordinary
07-Apr-22	UBS AG London Branch	Sell	12,600	(3,452)	Ordinary
02-May-22	UBS AG London Branch	Buy	300	78	Ordinary
02-May-22	UBS AG London Branch	Sell	300	(78)	Ordinary
06-May-22	UBS AG London Branch	Buy	4	1	Ordinary
06-May-22	UBS AG London Branch	Buy	165	43	Ordinary