

Form 605Corporations Act 2001
Section 671B**Notice of ceasing to be a substantial holder**To Company Name/Scheme **Medusa Mining Limited**ACN/ARSN **60 099 377 849****1. Details of substantial holder (1)**Name **Paradice Investment Management Pty Ltd**ACN/ARSN (if applicable) **ABN 64 090 148 619**The holder ceased to be a substantial holder on **12/5/2017**The previous notice was given to the company on **18/5/2015**The previous notice was dated **15/5/2015****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 ATTACHED ANNEXURE 1					

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
Paradice Investment Management Pty Ltd	L27 Chifley Tower, 2 Chifley Square, Sydney, NSW 2000

Signature

print name

capacity **COMPANY SECRETARY****PETER MANLEY**

sign here

date **16/5/2017**

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 4 of the form.
- (2) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (3) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (4) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. 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.
- (5) 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 benefit is 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.
- (6) The voting shares of a company constitute one class unless divided into separate classes.
- (7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

CEASING TO BE A SUBSTANTIAL SHAREHOLDER

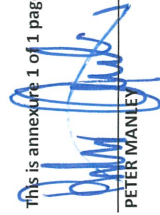
ANNEXURE 1

STOCK: Medusa Mining Limited

DETAILS OF RELEVANT INTERESTS

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Class and number of securities affected	Person's votes affected
14/05/2015	Paradice Investment Management Pty Ltd	Share Purchase	\$ 699,968.97	700000	700000
15/05/2015	Paradice Investment Management Pty Ltd	Share Purchase	\$ 302,544.02	300000	300000
22/05/2015	Paradice Investment Management Pty Ltd	Share Purchase	\$ 250,165.23	253739	253739
25/05/2015	Paradice Investment Management Pty Ltd	Share Purchase	\$ 96,292.01	96422	96422
1/09/2015	Paradice Investment Management Pty Ltd	Share Sale	\$ 258,903.73	180386	180386
7/09/2015	Paradice Investment Management Pty Ltd	Share Sale	\$ 16,165,982.82	11403994	11403994
7/09/2015	Paradice Investment Management Pty Ltd	Share Purchase	\$ 5,074,777.33	11403994	11403994
16/10/2015	Paradice Investment Management Pty Ltd	Share Purchase	\$ 6,956,436.34	11403994	11403994
16/10/2015	Paradice Investment Management Pty Ltd	Share Sale	\$ 5,074,777.33	11403994	11403994
27/10/2015	Paradice Investment Management Pty Ltd	Share Purchase	\$ 401,079.76	677740	677740
28/10/2017	Paradice Investment Management Pty Ltd	Share Purchase	\$ 150,259.36	260348	260348
29/10/2017	Paradice Investment Management Pty Ltd	Share Purchase	\$ 242,267.99	416870	416870
16/12/2015	Paradice Investment Management Pty Ltd	Share Sale	\$ 7,750,043.45	12758952	12758952
16/12/2015	Paradice Investment Management Pty Ltd	Share Purchase	\$ 4,593,222.72	12758952	12758952
18/12/2015	Paradice Investment Management Pty Ltd	Share Sale	\$ 146,887.56	408021	408021
22/12/2015	Paradice Investment Management Pty Ltd	Share Sale	\$ 44,191.44	122754	122754
13/12/2016	Paradice Investment Management Pty Ltd	Share Sale	\$ 136,145.88	378183	378183
9/05/2017	Paradice Investment Management Pty Ltd	Share Sale	\$ 141,452.28	392923	392923
10/05/2017	Paradice Investment Management Pty Ltd	Share Sale	\$ 228,449.16	634581	634581
11/05/2017	Paradice Investment Management Pty Ltd	Share Sale	\$ 107,800.20	299445	299445
12/05/2017	Paradice Investment Management Pty Ltd	Share Sale	\$ 229,080.60	636335	636335
				0	0
Total Purchases			\$ 18,767,013.73	38,272,059	38,272,059
Total Sales			\$ 30,283,714.45	38,619,568	38,619,568
Total			-\$11,516,700.72	-347,509	-347,509

This is annexure 1 of 1 pages referred to in form 605 Notice of Ceasing to be a Substantial Holder


PETER MANLEY

16/05/2017
DATE
COMPANY SECRETARY
CAPACITY