TIGA Trading Pty Ltd

ABN 95 118 961 210

Level 39, 55 Collins Street, Melbourne Vic 3000 Telephone +613 9921 7116 Facsimile +613 9921 7100

14 May 2018

BY ASX ONLINE - 4 pages

Manager Company Announcements ASX Limited Level 10 20 Bond Street SYDNEY NSW 2000

Dear Sir/Madam,

Change of interests of substantial holder Zenith Energy Limited [ASX:ZEN]

Following is a Form 604 *Notice of change of interests of substantial holder* dated 14 May 2018 in accordance with section 671B of the *Corporations Act 2001*.

Yours sincerely,

AVEE WAISLITZ

Secretary

Form **604**

Corporations Act 2001 Section 671B

Notice of change of interests of substantial holder

To: company name/scheme ZENITH ENERGY LIMITED		ZENITH ENERGY LIMITED
ACN:		53 615 812 203

1. Details of substantial holder

Name	TIGA Trading Pty Ltd and each of the entities listed in the attached Annexure "A" to this notice
ACN (if applicable)	118 961 210

There was a change in the interests of the substantial holder on 10-May-2018

The previous notice was given to the company on 22-Feb-2018

The previous notice was dated 22-Feb-2018

2. Previous and present voting power

The total number of shares votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate had a relevant interest 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	Previous Notice		Preser	nt Notice
	Person's votes	Voting power	Person's votes	Voting power
Fully Paid Ordinary Shares	9,898,293	10.10%	15,000,359	15.31%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, relevant interests 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 are as follows:

Date of Change	Person whose relevant interest changed	Nature of change	Consideration given in relation to Change	Number and class of securities affected	Person's votes affected
23-Mar-18 To 10-May-18	TIGA Trading Pty Ltd	Market purchases	Market prices	952,066 ordinary shares	952,066
10-May-18	TIGA Trading Pty Ltd and each of the entities listed in Annexure A	Deemed relevant interest by virtue of section 608(3) of the Corporations Act 2001 (and section 608(1) for Thorney Management Services Pty Ltd) in shares purchased by Thorney Opportunities Ltd on market	Nil	4,150,000 ordinary shares	4,150,000

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	Nature of relevant interest	Number and class of shares	Person's votes
TIGA Trading Pty Ltd	UBS Nominees Pty Ltd	TIGA Trading Pty Ltd	Beneficial Owner	10,850,359 ordinary shares	10,850,359
Thorney Investment Group Australia Pty Ltd	As above	As above	By virtue of section 608 of the Corporations Act 2001	10,850,359 ordinary shares	10,850,359
Jamahjo Pty Ltd			2001		
Thorney Opportunities Ltd	UBS Nominees Pty Ltd	Thorney Opportunities Ltd	Beneficial Owner	4.150,000 ordinary shares	4.150,000

5. Changes in association

The persons who have become associates of, ceased to be associates of, or have changed the nature of their association with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name	Nature of association
Thorney Opportunities Ltd	Thorney Opportunities Ltd is an associate of Tiga Trading Pty Ltd, Thorney
ACN 080 167 264	Investment Group Australia Pty Ltd and Jamahjo Pty Ltd in relation to the
	investment in Zenith Energy Limited.

6. Addresses

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

Sign here

Name	Address		
TIGA Trading Pty Ltd	Level 39, 55 Collins Street, Melbourne 3000		
Thorney Holdings Proprietary Limited ACN 075 051 464	Level 39, 55 Collins Street, Melbourne 3000		
Thorney Investment Group Australia Pty Ltd ACN 117 488 892	Level 39, 55 Collins Street, Melbourne 3000		
Thorney Opportunities Ltd, ACN 080 167 264	Level 39, 55 Collins Street, Melbourne 3000		
Jamahjo Pty Ltd ACN 117 488 696	c/- TWF Partners, Level 4, 25 Claremont Street, South Yarra, 3141		

Signature

Print name AVEE WAISLITZ

Capacity SECRETARY

Date: 14 May 2018

ANNEXURE 'A'

This is Annexure A referred to in the Form 604 Notice of change of interests of substantial holder signed by me and dated 14 May 2018.

AVEE WAISLITZ

Secretary

SUBSTANTIAL HOLDERS - ENTITY DETAILS

Entity	Address
Jamahjo Pty Ltd, ACN 117 488 696	c/- TWF Partners, Level 4, 25 Claremont Street, South Yarra, 3141
Thistle Custodians Pty Ltd, ACN 078 027 193	Level 39, 55 Collins Street, Melbourne 3000
Thistle Holdings Pty Ltd, ACN 075 051 464	Level 39, 55 Collins Street, Melbourne 3000
Thorney Alpha Pty Ltd, ACN 162 820 537	Level 39, 55 Collins Street, Melbourne 3000
Thorney Beta Pty Ltd, ACN 162 828 677	Level 39, 55 Collins Street, Melbourne 3000
Thorney Holdings Proprietary Limited, ACN 006 262 835	Level 39, 55 Collins Street, Melbourne 3000
Thorney International Pty Ltd, ACN 132 886 698	Level 39, 55 Collins Street, Melbourne 3000
Thorney Investment Group Australia Pty Ltd, ACN 117 488 892	Level 39, 55 Collins Street, Melbourne 3000
Thorney Management Services Pty Ltd, ACN 164 880 148	Level 39, 55 Collins Street, Melbourne 3000
Thorney Omega Pty Ltd, ACN 163 964 636	Level 39, 55 Collins Street, Melbourne 3000
TIGA Property Pty Ltd, ACN 117 811 453	Level 39, 55 Collins Street, Melbourne 3000
TIGA (Ballarat) Pty Ltd, ACN 117 812 030	Level 39, 55 Collins Street, Melbourne 3000
TIGA Finance Pty Ltd, ACN 118 521 412	Level 39, 55 Collins Street, Melbourne 3000
TIGA (Hawthorn) Pty Ltd, ACN 126 952 663	Level 39, 55 Collins Street, Melbourne 3000
TIGA Tails Pty Ltd, ACN 080 534 416	Level 39, 55 Collins Street, Melbourne 3000
TIGA Trading Pty Ltd, ACN 118 961 210	Level 39, 55 Collins Street, Melbourne 3000