

**ARGONAUT***The Natural Choice in Resources*

28 June 2018

The Directors  
Acacia Coal Limited  
Level G, 16 Ord St,  
WEST PERTH, WA, 6005

Company Announcements Office  
Australian Stock Exchange Limited  
Level 4, 20 Bridge St  
SYDNEY NSW 2000

**NOTICE OF CHANGE OF INTERESTS OF SUBSTANTIAL HOLDER  
ACACIA COAL LIMITED**

In accordance with section 671B of the Corporations Act 2001, we enclose a notice of change of interests of a substantial holder for Acacia Coal Limited.

Yours faithfully,

**ARGONAUT LIMITED**

**MICHAEL PRICE**  
**Company Secretary**

## Form 604

Corporations Act 2001

Section 671B

### Notice of change of interests of substantial holder

To: Acacia Coal Limited

ACN: 009 092 068

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

Name: Argonaut Limited

ACN: 109 326 418

There was a change in the interests of the substantial holder on 25 June 2018.

The previous notice was given to the company on 23 November 2016.

The previous notice was dated 23 November 2016.

#### 2. Previous and present voting power

The total number of votes attached to all the voting shares in the company 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, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary Shares	143,709,720	9.22 %	113,789,011	7.20 %

#### 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, 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 (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
25/06/2018	Argonaut Equity Partners Pty Limited	Sale of Shares On Market	\$30,870.71	30,870,709 FPO	30,870,709
26/06/2018	Argonaut Equity Partners Pty Limited	Sale of Shares Off Market	\$76,164.01	76,164,012 FPO	76,164,012
26/06/2018	Argonaut Capital Ltd	Purchase of Shares Off Market	\$20,000.00	20,000,000 FPO	20,000,000
26/06/2018	Argonaut Capital Ltd	Purchase of Shares Off Market	\$24,500.00	24,500,000 FPO	24,500,000
26/06/2018	Argonaut Capital Ltd	Purchase of Shares Off Market	\$31,664.01	31,664,012 FPO	31,664,012

#### 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	Persons entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Argonaut Capital Limited	Argonaut Capital Limited	Argonaut Capital Limited	Note 1	76,164,012 FPO	76,164,012
AFM Perseus Fund Limited	AFM Perseus Fund Limited	AFM Perseus Fund Limited	Note 2	37,624,999 FPO	37,624,999

*Note 1 Argonaut Capital Limited (ACN 099 761 547) is a controlled body corporate of Argonaut Limited within the definitions of s608(3) of the Corporations Act*

*Note 2 AFM Perseus Fund Limited (ACN 087 023 612) is a controlled body corporate of Argonaut Limited within the definitions of s608(3) of the Corporations Act*

#### 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 are as follows: NIL

#### 6. Addresses

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

Name	Address
Argonaut Limited	Level 30, Allendale Square, 77 St Georges terrace, PERTH WA 6000
Argonaut Equity Partners Pty Limited	Level 30, Allendale Square, 77 St Georges terrace, PERTH WA 6000
AFM Perseus Fund Limited	Level 30, Allendale Square, 77 St Georges terrace, PERTH WA 6000
Argonaut Capital Limited	Level 30, Allendale Square, 77 St Georges terrace, PERTH WA 6000

Name: **Michael Price**

Capacity: **Company Secretary**

Sign here:



Date: 27/06/2018