

Form 605Corporations Act 2001
Section 671B**Notice of ceasing to be a substantial holder****To** Company Name/Scheme **MMA OFFSHORE LIMITED**ACN/ARSN **083 185 693****1. Details of substantial holder (1)**Name **SPHERIA ASSET MANAGEMENT PTY LIMITED**ACN/ARSN (if applicable) **611 081 326**The holder ceased to be a substantial holder on **14 / 08 / 2018**The previous notice was given to the company on **19 / 03 / 2018**The previous notice was dated **16 / 03 / 2018****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 Annexure A					

3. Changes in association

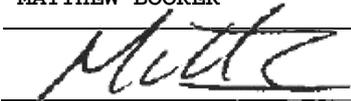
The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	

4. Addresses

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

Name	Address
SPHERIA ASSET MANAGEMENT PTY LIMITED	LEVEL 35, 60 MARGARET STREET, SYDNEY NSW 2000

Signatureprint name **MATTHEW BOOKER** capacity **COMPANY DIRECTOR**sign here  date **16 / 08 / 2018**

MMA OFFSHORE LIMITED**Annexure A**

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Number of securities affected	Class of securities affected	Person's votes affected
24/04/2018	Spheria Asset Management Pty Limited	Purchase	\$154,437.18	671,466	ORDINARY SHARES	671,466
27/04/2018	As above	Purchase	\$153,909.33	669,171	ORDINARY SHARES	669,171
29/06/2018	As above	Sale	-\$1,026,025.00	-3,946,250	ORDINARY SHARES	-3,946,250
14/08/2018	As above	Sale	-\$859,648.92	-3,154,675	ORDINARY SHARES	-3,154,675

This is Annexure "A" of 1 page as mentioned in form 605 Notice of ceasing to be a substantial holder



Matthew Booker
Company Director
Date: 16/08/2018