

Form 603

Corporations Law
Section 671B

Notice of initial substantial holder

To: Company Name/Scheme **CALIMA ENERGY LIMITED**

ACN/ARSN **117 227 086**

1. Details of substantial holder (1)

Name: **UBS Group AG and its related bodies corporate**

ACN/ARSN (if applicable)

The holder became a substantial holder on: **1 November 2018**

2. Details of 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 on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Persons' votes (5)	Voting power (6)
Ordinary	78,193,178	78,193,178	5.41%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
UBS Financial Services Inc	Broker with power to exercise discretion over account	33,332 Ordinary
UBS Switzerland AG	Broker with power to exercise discretion over account	69,940 Ordinary
UBS AG London Branch	Prime Broker that has exercised its borrowing right in respect of shares pursuant to a Prime Broking Agreement (see Appendix A)	78,089,906 Ordinary

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of Securities	Person entitled to be registered as holder (8)	Class and number of securities
UBS Financial Services Inc	Various Custodians	UBS Financial Services Inc	33,332 Ordinary
UBS Switzerland AG	Various Custodians	UBS Switzerland AG	69,940 Ordinary
UBS AG London Branch	Citicorp Nominees Pty Ltd	UBS AG London Branch	78,089,906 Ordinary

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Please see Appendix B.				

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ ARSN (if applicable)	Nature of association
UBS Financial Services Inc	Related body corporate
UBS Switzerland AG	Related body corporate
UBS AG London Branch	Related body corporate

7. Addresses

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

Name	Addresses
Details of all UBS offices can be found through the following link: http://apps2.ubs.com/locationfinder/	

SIGNATURE

Print Name: Serene Peh Capacity: Authorised signatory

Sign Here:  Date: 5 November 2018

Print Name: Philip Alexander Capacity: Authorised signatory

Sign Here:  Date: 5 November 2018

Contact details for this notice:

Serene Peh
Compliance & Operational Risk Control
(T) +65 6495 5283

Holder of relevant interest	UBS AG, London Branch
Type of agreement	Prime Brokerage Agreement
Parties to agreement	(i) UBS AG, London Branch ("UBS AG") (ii) Client (Please refer to Appendix A-1.)
Transfer date	Please refer to Appendix A-1.
Holder of voting rights	UBS AG
Are there any restrictions on voting rights?	No.
If yes, detail	N/A
Scheduled return date (if any)	None.
Does the borrower have the right to return early?	Yes.
If yes, detail	The borrower (i.e. UBS AG) has the right to return at its discretion.
Does the lender have the right to recall early?	Yes.
If yes, detail	The lender (i.e. Client) can recall at its request subject to compliance with margin requirements and the terms of the relevant loan.
Will the securities be returned on settlement?	Yes.
If yes, detail any exceptions	None.

Prime Brokerage Agreement - UBS AG, London Branch

Parties to agreement	Transfer date
Tribeca Segregated Portfolio Company on behalf and for the account of the Tribeca Global Natural Resources Segregated Portfolio	(i) 31 October 2018

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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
01-Aug-18	UBS Switzerland AG	Transfer-In	N/A	69,920	Ordinary
01-Aug-18	UBS Switzerland AG	Transfer-In	N/A	20	Ordinary
12-Sep-18	UBS Securities Australia Ltd	Sell	11,159	(199,276)	Ordinary
27-Sep-18	UBS Securities Australia Ltd	Sell	34,931	(671,750)	Ordinary
27-Sep-18	UBS Securities Australia Ltd	Sell	31,589	(607,473)	Ordinary
02-Oct-18	UBS Securities Australia Ltd	Sell	34,230	(604,772)	Ordinary
03-Oct-18	UBS Securities Australia Ltd	Sell	58,585	(992,973)	Ordinary
04-Oct-18	UBS Securities Australia Ltd	Sell	36,922	(636,586)	Ordinary
05-Oct-18	UBS Securities Australia Ltd	Sell	12,644	(214,298)	Ordinary
08-Oct-18	UBS Securities Australia Ltd	Sell	13,092	(224,941)	Ordinary
18-Oct-18	UBS Securities Australia Ltd	Sell	14,959	(274,980)	Ordinary
19-Oct-18	UBS Securities Australia Ltd	Sell	29,665	(539,362)	Ordinary
22-Oct-18	UBS Securities Australia Ltd	Sell	1,891	(33,589)	Ordinary
1-Nov-18	UBS AG London Branch	Stock received	N/A	78,089,906	Ordinary