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To Australian Stock Exchange (ASX)
Fax No 00 61 2 9778 0999
From Investec Asset Management Limited
Date 25th February 2016
No of Pages 5 (incl header)
Re Form 604 – Aquarius Platinum

Please find enclosed a Form 604 for AQUARIUS PLATINUM.

If you require any further information on this please let me know

Regards
Mark Roper
Investec Asset Management
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A member of the Investec Asset Management Marketing Group

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Form 604Corporations Act 2001
Section 671B**Notice of change of interests of substantial holder**

To Company
Name/Scheme **Aquarius Platinum Limited**

ACN/ARSN **087 577 893**

1. Details of substantial holder (1)

Name **Investec Asset Management (PTY) Limited - ('IAM (PTY) Ltd') and Investec Asset Management Ltd**

ACN/ARSN (if applicable) **N/A**

There was a change in the interests of the substantial holder on 24/02/2016

The previous notice was given to the company on 18/02/2016

The previous notice was dated 18/02/2016

2. Previous and present 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 when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary	147,425,188	9.77%	80,798,442	5.35%

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 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 (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
18.02.16	IAM PTY	Sale decreasing voting rights pursuant to position held as the Investment Manager of schemes	ZAR 5,583,800	2,000,000 Common Stock	2,000,000
18.02.16	IAM PTY	Sale decreasing voting rights pursuant to position held as the Investment Manager of schemes	ZAR 1,913,987	685,550 Common Stock	685,550
19.02.16	IAM PTY	Sale decreasing voting rights pursuant to position held as the Investment Manager of schemes	ZAR 4,634,498	1,677,343 Common Stock	1,677,343

19.02.16	IAM PTY	Sale decreasing voting rights pursuant to position held as the Investment Manager of schemes	ZAR 2,669,972	966,331 Common Stock	966,331
22.02.16	IAM PTY	Sale decreasing voting rights pursuant to position held as the Investment Manager of schemes	ZAR 59,290.94	21,390 Common Stock	21,390
23.02.16	IAM PTY	Sale decreasing voting rights pursuant to position held as the Investment Manager of schemes	ZAR 1,945,924	717,762 Common Stock	717,762
23.02.16	IAM PTY	Sale decreasing voting rights pursuant to position held as the Investment Manager of schemes	ZAR 11,474,250	4,232,323 Common Stock	4,232,323
24.02.16	IAM PTY	Sale decreasing voting rights pursuant to position held as the Investment Manager of schemes	ZAR 160,888,051	56,326,047 Common Stock	56,326,047

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 (8)	Nature of relevant interest (8)	Class and number of securities	Person's votes
IAM (PTY) Ltd	First National Bank (South Africa)	IAM (PTY) Ltd	Nominee company holds these stocks on behalf of funds. IAM Pty is the Investment Manager of the funds and retains the voting rights attached to these securities.	Common Stock 59,321,996	59,321,996
IAM (PTY) Ltd	Nedbank (South Africa)	IAM (PTY) Ltd	Nominee company holds these stocks on behalf of funds. IAM Pty is the Investment Manager of the funds and retains the voting rights attached to these securities.	Common Stock 12,699,741	12,699,741
IAM (PTY) Ltd	Standard Bank (South Africa)	IAM (PTY) Ltd	Nominee company holds these stocks on behalf of funds. IAM Pty is the Investment Manager of the funds and retains the voting rights attached to these securities.	Common Stock 8,776,705	8,776,705

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 (8) 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

6. Addresses

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

Name	Address
Investec Asset Management (PTY) Limited	36 Hans Strijdom Avenue Foreshore Cape Town 8000 Republic of South Africa
Investec Asset Management Ltd	Woolgate Exchange 25 Basinghall Street London EC2V 5HA
First National Bank (South Africa)	8th Floor 1 First Place, BankCity Cnr Simmonds and Pritchard Streets Johannesburg Gauteng South Africa 2001
Nedbank (South Africa)	136 Rivonia Road Sandown Sandton, 2196, South Africa
Standard Bank (South Africa)	9th Floor Standard Bank Centre 5 Simmonds Street Johannesburg 2001 P O Box 7725 Johannesburg 2000

Signature

Print name IAN GARTSHORE

Capacity DEPUTY COMPLIANCE OFFICER

Sign here 

Date 25/02/16

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 6 of the form.
- 2) See the definition of "associate" in section 9 of the Corporations Act 2001.

- 3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- 4) The voting shares of a company constitute one class unless divided into separate classes.
- 5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- 6) 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.
- 7) 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.
- 8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- 9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

