

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Armour Energy Limited

ACN/ARSN 141 198 414

1. Details of substantial holder (1)

Name **Och-Ziff Holding Corporation and Och-Ziff Capital Management Group LLC on behalf of themselves, OZ Management LP, OZ Management II LP and their controlled entities OZ Asia Master Fund, Ltd., OZ Enhanced Master Fund, Ltd., Gordel Capital Limited, OZ ELS Master Fund, Ltd., OZ Master Fund, Ltd., OZ Eureka Fund, L.P., Goldman Sachs Profit Sharing Master Trust and OZ Global Special Investments Master Fund, L.P..**

ACN/ARSN (if applicable) **Not applicable**

There was a change in the interests of the substantial holder on

16/10/2014

The previous notice was given to the company on

21/7/2014

The previous notice was dated

21/7/2014

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)
Fully Paid Ordinary Shares	31,812,009	10.54%	28,734,865	9.51%

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
	See Annexure A				

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 (6)	Class and number of securities	Person's votes
Och-Ziff Holding Corporation	HSBC Custody Nominees (Australia) Limited, National Australia Bank Limited, JP Morgan Chase, Citibank Melbourne	OZ Asia Master Fund, Ltd., Gordel Capital Limited, OZ ELS Master Fund, Ltd., OZ Master Fund, Ltd., OZ Eureka Fund, L.P., Goldman Sachs Profit Sharing Master Trust, OZ Global Special Investments Master Fund, L.P. and OZ Enhanced Master Fund, Ltd.	The holder of the relevant interest has a relevant interest in the holdings detailed below by virtue of section 608(3)(b) of the Corporations Act	28,734,865 ordinary shares	28,734,865 ordinary shares

Och-Ziff Capital Management Group LLC	HSBC Custody Nominees (Australia) Limited, National Australia Bank Limited, JP Morgan Chase, Citibank Melbourne	OZ Asia Master Fund, Ltd., Gordel Capital Limited, OZ ELS Master Fund, Ltd., OZ Master Fund, Ltd., OZ Eureka Fund, L.P., Goldman Sachs Profit Sharing Master Trust, OZ Global Special Investments Master Fund, L.P. and OZ Enhanced Master Fund, Ltd.	The holder of the relevant interest has a relevant interest in the holdings detailed below by virtue of section 608(3)(b) of the Corporations Act	28,734,865 ordinary shares	28,734,865 ordinary shares
OZ Management LP	HSBC Custody Nominees (Australia) Limited, National Australia Bank Limited, JP Morgan Chase, Citibank Melbourne	OZ Asia Master Fund, Ltd., Gordel Capital Limited, OZ ELS Master Fund, Ltd., OZ Master Fund, Ltd., OZ Eureka Fund, L.P., Goldman Sachs Profit Sharing Master Trust, OZ Global Special Investments Master Fund, L.P. and OZ Enhanced Master Fund, Ltd.	The holder of the relevant interest has a relevant interest in the holdings detailed below by virtue of section 608(3)(b) of the Corporations Act	28,734,865 ordinary shares	28,734,865 ordinary shares
OZ Management II LP	HSBC Custody Nominees (Australia) Limited, National Australia Bank Limited, Citibank Melbourne	OZ ELS Master Fund, Ltd., OZ Eureka Fund, L.P. and Goldman Sachs Profit Sharing Master Trust	OZ Management II LP has a relevant interest in the holdings by virtue of section 608(3)(b) of the Corporations Act	570,363 ordinary shares	570,363 ordinary shares
OZ ELS Master Fund, Ltd.	National Australia Bank Limited	OZ ELS Master Fund, Ltd.	As legal owner of the interest, OZ ELS Master Fund, Ltd. has a relevant interest by virtue of section 608(1)(a) of the Corporations Act	34,900 ordinary shares	34,900 ordinary shares
OZ Asia Master Fund, Ltd.	National Australia Bank Limited, HSBC Custody Nominees (Australia) Limited	OZ Asia Master Fund, Ltd.	As legal owner of the interest, OZ Asia Master Fund, Ltd. has a relevant interest by virtue of section 608(1)(a) of the Corporations Act	2,697,487 ordinary shares	2,697,487 ordinary shares
OZ Eureka Fund, L.P.	Citibank Melbourne	OZ Eureka Fund, L.P.	As legal owner of the interest, OZ Eureka Fund, L.P. has a relevant interest by virtue of section 608(1)(a) of the Corporations Act	358,970 ordinary shares	358,970 ordinary shares
Gordel Capital Limited	Citibank Melbourne	Gordel Capital Limited	As legal owner of the interest, Gordel Capital Ltd has a relevant interest by virtue of section 608(1)(a) of the Corporations Act	262,218 ordinary shares	262,218 ordinary shares
Goldman Sachs Profit Sharing Master Trust	HSBC Custody Nominees (Australia) Limited	Goldman Sachs Profit Sharing Master Trust	As legal owner of the interest, Goldman Sachs Profit Sharing Master Trust has a relevant interest by virtue of section 608(1)(a) of the Corporations Act	176,493 ordinary shares	176,493 ordinary shares
OZ Master Fund, Ltd.	National Australia Bank Limited	OZ Master Fund, Ltd.	As legal owner of the interest, OZ Master Fund, Ltd. has a relevant interest by virtue of section 608(1)(a) of the Corporations Act	24,005,869 ordinary shares	24,005,869 ordinary shares

OZ Global Special Investments Master Fund, L.P.	HSBC Custody Nominees (Australia) Limited	OZ Global Special Investments Master Fund, L.P.	As legal owner of the interest, Oz Global Special Investments Master Fund, L.P. has a relevant interest by virtue of section 608(1)(a) of the Corporations Act	106,400 ordinary shares	106,400 ordinary shares
OZ Enhanced Master Fund, Ltd.	JP Morgan Chase	OZ Enhanced Master Fund, Ltd.	As legal owner of the interest, OZ Enhanced Master Fund, Ltd. has a relevant interest by virtue of section 608(1)(a) of the Corporations Act	1,092,528 ordinary shares	1,092,528 ordinary shares

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 or scheme are as follows:

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

6. Addresses

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

Name	Address
Och-Ziff Holding Corporation	c/o The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, Wilmington, Delaware 19801, U.S.A.
Och-Ziff Capital Management Group LLC	c/o The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, Wilmington, Delaware 19801, U.S.A.
Oz Management LP	615 South Dupont Highway, Dover, DE 19801, Delaware, U.S.A.
Oz Management II LP	c/o The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, Wilmington, Delaware 19801, U.S.A.
OZ ELS Master Fund, Ltd.	c/o State Street (Cayman) Trust, Ltd, P.O. Box 896, Suite 3307, Gardenia Court, 45 Market Street, Camana Bay, Grand Cayman, Cayman Islands KY1-1103
OZ Asia Master Fund Ltd.	c/o State Street (Cayman) Trust, Ltd, P.O. Box 896, Suite 3307, Gardenia Court, 45 Market Street, Camana Bay, Grand Cayman, Cayman Islands KY1-1103
OZ Eureka Fund, L.P.	c/o The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, Wilmington, Delaware 19801, U.S.A.
Gordel Capital Limited	c/o Trident Trust Company (BVI) Ltd., Trident Chambers, Wickhams Cay, Road Town, Tortola, British Virgin Islands.
Goldman Sachs Profit Sharing Master Trust	c/o Committee for the 401(k) plan, 30 Hudson Street, Jersey City, NJ 07302, USA
OZ Master Fund, Ltd.	c/o State Street (Cayman) Trust, Ltd, P.O. Box 896, Suite 3307, Gardenia Court, 45 Market Street, Camana Bay, Grand Cayman, Cayman Islands KY1-1103
OZ Enhanced Master Fund, Ltd.	c/o State Street (Cayman) Trust, Ltd, P.O. Box 896, Suite 3307, Gardenia Court, 45 Market Street, Camana Bay, Grand Cayman, Cayman Islands KY1-1103
OZ Global Special Investments Master Fund, L.P.	c/o State Street (Cayman) Trust, Ltd, P.O. Box 896, Suite 3307, Gardenia Court, 45 Market Street, Camana Bay, Grand Cayman, Cayman Islands KY1-1103

Signatureprint name: Joel M. Frick

Company Chief Financial Officer

sign here: date: 20/10/2014**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 trustees 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 606 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

ANNEXURE A

Och-Ziff Holding Corporation and Och-Ziff Capital Management Group LLC on behalf of themselves, OZ Management LP, OZ Management II LP and their controlled entities:

OZ ASIA MASTER FUND, LTD.

GORDEL CAPITAL LIMITED

OZ ELS MASTER FUND, LTD.

OZ ENHANCED MASTER FUND, LTD.

OZ EUREKA FUND, L.P.

OZ MASTER FUND, LTD.

GOLDMAN SACHS PROFIT SHARING MASTER TRUST

OZ GLOBAL SPECIAL INVESTMENTS MASTER FUND, L.P.

Holder of relevant interest: OZ MASTER FUND, LTD.				
Holdings as of October 16, 2014: 24,005,869				
Date of change	BUY/SELL	CLASS AND NUMBER OF SECURITIES		VALUE AUD
21-Jul-14	Sell	Fully Paid Ordinary Shares	(14,422)	(2,018.08)
29-Jul-14	Sell	Fully Paid Ordinary Shares	(449,724)	(49,452.64)
30-Jul-14	Sell	Fully Paid Ordinary Shares	(39,629)	(4,357.19)
4-Aug-14	Sell	Fully Paid Ordinary Shares	(160,153)	(17,610.83)
5-Aug-14	Sell	Fully Paid Ordinary Shares	(23,185)	(2,549.35)
12-Aug-14	Sell	Fully Paid Ordinary Shares	(565,486)	(56,529.17)
14-Aug-14	Sell	Fully Paid Ordinary Shares	(133,846)	(13,379.60)
28-Aug-14	Sell	Fully Paid Ordinary Shares	(19,902)	(1,949.40)
29-Aug-14	Sell	Fully Paid Ordinary Shares	(62,542)	(6,176.84)
1-Sep-14	Sell	Fully Paid Ordinary Shares	(397,508)	(38,559.19)
5-Sep-14	Sell	Fully Paid Ordinary Shares	(10,265)	(975.18)
15-Sep-14	Sell	Fully Paid Ordinary Shares	(56,285)	(5,176.22)
22-Sep-14	Sell	Fully Paid Ordinary Shares	(267,423)	(23,151.44)
23-Sep-14	Sell	Fully Paid Ordinary Shares	(41,784)	(3,552.94)
13-Oct-14	Sell	Fully Paid Ordinary Shares	(65,916)	(6,588.60)
14-Oct-14	Sell	Fully Paid Ordinary Shares	(20,786)	(1,869.74)
15-Oct-14	Sell	Fully Paid Ordinary Shares	(525,593)	(47,730.50)
16-Oct-14	Sell	Fully Paid Ordinary Shares	(102,464)	(9,218.76)
Total change since last notice		TOTAL:	(2,956,913)	(290,845.67)

Holder of relevant interest: OZ ASIA MASTER FUND, LTD.				
Holdings as of October 16, 2014: 2,697,487				
Date of change	BUY/SELL	CLASS AND NUMBER OF SECURITIES		VALUE AUD
15-Sep-14	Sell	Fully Paid Ordinary Shares	(6,158)	(566.54)
22-Sep-14	Sell	Fully Paid Ordinary Shares	(29,259)	(2,533.00)
23-Sep-14	Sell	Fully Paid Ordinary Shares	(4,571)	(388.79)
13-Oct-14	Sell	Fully Paid Ordinary Shares	(7,212)	(721.20)
Total change since last notice		TOTAL:	(47,200)	(4,209.53)

Holder of relevant interest: GORDEL CAPITAL LIMITED				
Holdings as of October 16, 2014: 262,218				
Date of change	BUY/SELL	CLASS AND NUMBER OF SECURITIES		VALUE AUD
15-Sep-14	Sell	Fully Paid Ordinary Shares	(599)	(55.11)
22-Sep-14	Sell	Fully Paid Ordinary Shares	(2,844)	(246.31)
23-Sep-14	Sell	Fully Paid Ordinary Shares	(444)	(37.76)
13-Oct-14	Sell	Fully Paid Ordinary Shares	(701)	(70.10)
Total change since last notice		TOTAL:	(4,588)	(409.28)

Holder of relevant interest: GOLDMAN SACHS PROFIT SHARING MASTER TRUST				
Holdings as of October 16, 2014: 176,493				
Date of change	BUY/SELL	CLASS AND NUMBER OF SECURITIES		VALUE AUD
15-Sep-14	Sell	Fully Paid Ordinary Shares	(403)	(37.08)
22-Sep-14	Sell	Fully Paid Ordinary Shares	(1,914)	(165.76)
23-Sep-14	Sell	Fully Paid Ordinary Shares	(299)	(25.43)
13-Oct-14	Sell	Fully Paid Ordinary Shares	(472)	(47.20)
Total change since last notice		TOTAL:	(3,088)	(275.47)

Holder of relevant interest: OZ GLOBAL SPECIAL INVESTMENTS MASTER FUND, L.P.				
Holdings as of July 18, 2014: 106,400				
Date of change	BUY/SELL	CLASS AND NUMBER OF SECURITIES		VALUE AUD
21-Jul-14	Sell	Fully Paid Ordinary Shares	(78)	(10.92)
29-Jul-14	Sell	Fully Paid Ordinary Shares	(2,431)	(267.41)
30-Jul-14	Sell	Fully Paid Ordinary Shares	(214)	(23.54)
4-Aug-14	Sell	Fully Paid Ordinary Shares	(866)	(95.26)
5-Aug-14	Sell	Fully Paid Ordinary Shares	(125)	(13.75)
12-Aug-14	Sell	Fully Paid Ordinary Shares	(3,057)	(305.70)
14-Aug-14	Sell	Fully Paid Ordinary Shares	(728)	(72.80)
28-Aug-14	Sell	Fully Paid Ordinary Shares	(98)	(9.60)
29-Aug-14	Sell	Fully Paid Ordinary Shares	(340)	(33.59)
1-Sep-14	Sell	Fully Paid Ordinary Shares	(26,293)	(2,550.34)
5-Sep-14	Sell	Fully Paid Ordinary Shares	(326)	(30.97)
15-Sep-14	Sell	Fully Paid Ordinary Shares	(249)	(22.91)
22-Sep-14	Sell	Fully Paid Ordinary Shares	(1,185)	(102.63)
23-Sep-14	Sell	Fully Paid Ordinary Shares	(185)	(15.74)
13-Oct-14	Sell	Fully Paid Ordinary Shares	(292)	(29.20)
14-Oct-14	Sell	Fully Paid Ordinary Shares	(87)	(7.83)
15-Oct-14	Sell	Fully Paid Ordinary Shares	(2,337)	(212.30)
16-Oct-14	Sell	Fully Paid Ordinary Shares	(454)	(40.86)
Total change since last notice		TOTAL:	(39,345)	(3,845.35)

Signature:	
Name:	Joel M. Frank
Capacity	Chief Financial Officer