Form 604

Corporations Act 2001 Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme	ImpediMed Limited		
ACN/ARSN _	65 089 705 144		
1. Details of substantial holder (1)			
Name	Allan Gray Australia Pty Ltd (Allan Gray Australia and its related bodies corporate as set out in Table 1 of Annexure A (together the Group), as investment manager for the funds or investment mandates listed at Table 2 of Annexure A		
ACN/ ARSN (if applicable)	112 316 168 (ACN of Allan Gray Australia)		
There was a change in the interests of the substantial holder on	6 March 2015		
The previous notice was given to the comp	pany on 3 April 2012		
The previous notice was dated	3 April 2012		

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 shares	51,831,862	19.85%	31,064,002	17.68%
•	31,064,002		51,831,862	

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, Table 3					

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
See Annexure A, Table 4					

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
See Annexure A, Tables 1 and 2	

6. Addresses

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

Name	Address
The Group	C/- Allan Gray Australia, Level 2 Challis House, 4 Martin Place Sydney , NSW 2000

Signature

print name Eugene Tan

Company Secretary

sign here

date 10 March 2015

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.

ImpediMed Limited

THIS IS ANNEXURE A OF 2 PAGES REFERRED TO IN THE ABOVE FORM 604

Print name	Eugene Tan	Company Secretary
Sign here	Lyne	Date: 10 March 2015

Table 1 - Related bodies corporate

The following entities are associates of Allan Gray Australia Pty Ltd (AGA) and each other by virtue of being related bodies corporate.

Orbis Holdings Limited Orbis Mansfield Street Properties Ltd

Orbis Investment Management (BVI) Limited (OIMLBVI) Orbis World Limited

Orbis Investment Management Limited (OIML) Orbis Investment Advisory Pty Limited

Orbis Asset Management Limited (OAML) Allan Gray (Holdings) Pty Ltd

Orbis Investment Advisory (Hong Kong) Limited Orbis Client Services (Canada) Limited Orbis Administration Limited

Orbis Investment Research Limited Orbis Holdings (UK) Limited Orbis Investment Management (MIS) Limited

Orbis Investment Management (Europe) LLP Triple Blue Holdings Limited Pictet Overseas Trust Corporation and Pictet Trustee Company SA Orbis Investment Management (Luxembourg) S.A

Table 2 - Funds

ata in the following funds

No	tity within the Group acts as investment Fund name	Manager	Code	Registered holder	Persons entitled to be registered
					holder
1.	Allan Gray Australia Equity Fund	AGA	SMEF	Citibank N.A., Sydney Branch as	Equity Trustees Limited as SMEF's
				SMEF's custodian	responsible entity
2.	Allan Gray Australia Opportunity	AGA	SMSF	Citibank N.A., Sydney Branch as	Equity Trustees Limited as SMSF's
	Fund			SMSF's custodian	responsible entity
3.	Warakirri Australian Equities	AGA	SMWA	ANZ Nominees Ltd as SMWA's	Warakirri Asset Management Pty Ltd
	Pensions and Charities Fund			custodian	SMWA's trustee
4.	Warakirri Endeavour Fund	AGA	SMWK	ANZ Nominees Ltd as SMWK's	Warakirri Asset Management Pty Ltd as
				custodian	SMWK's trustee
5.	Warakirri Charities and Pensions	AGA	SMWE	ANZ Nominees Ltd as SMWE's	Warakirri Asset Management Pty Ltd
	Fund			custodian	SMWE's trustee
6.	Ibbotson Australian Shares High	AGA	SMIA	JP Morgan Nominees Australia Ltd	Ibbotson Associates Australia Ltd
	Alpha Trust			as SMIA's custodian	SMIA's trustee
7.	Construction and Building Unions	AGA	SMCB	NAB Custodial Services as SMCB's	United Super Pty Ltd as SMCB's
	Superannuation Fund			custodian	trustee
8.	HESTA Superannuation Fund	AGA	SMHT	JP Morgan Nominees Australia Ltd	H.E.S.T. Australia Ltd as SMHT's
				as SMIA's custodian	trustee
9.	Hostplus Superannuation Fund	AGA	SMHP	Citibank N.A., Sydney Branch as	Host Plus Pty ltd as SMHP's trustee
				SMHP's custodian	
10.	Russell Australian Opportunities	AGA	SMRI	State Street Australia Ltd as SMRI's	Russell Investment Management Ltd as
	Fund			custodian	SMRI's responsible entity
11.	Catholic Superannuation Fund	AGA	SMCS	NAB Custodial Services as custodian	CSF Pty Ltd as SMCS's trustee
				for SMCS	
12.	Qantas Superannuation Plan	AGA	SMQS	JP Morgan Nominees Australia Ltd	Qantas Superannuation Ltd as SMQS's
				as SMQS's custodian	trustee
13.	Maritime Super	AGA	SMMS	NAB Custodial Services as custodian	Maritime Super Pty Ltd as SMMS's
				for SMMS	trustee
14.	Non-Government Schools	AGA	SMNG	State Street Australia Ltd as SMNG's	Non-Government Schools
	Superannuation Fund			custodian	Superannuation Fund Pty Ltd as
					SMNG's trustee
15.	REST Superannuation Fund	AGA	SMRT	State Street Australia Ltd as SMRT's	Retail Employees Superannuation Pty
				custodian	Ltd as SMRT's trustee
16.	Government Employees	AGA	SMGB	NAB Custodial Services as SMGB's	Government Employees
	Superannuation Board			custodian	Superannuation Board
17.	Orbis Global Equity Fund (Australia	OIML	GAPL	Citibank N.A., Hong Kong Branch, as	Equity Trustees Limited as GAPL's
	Registered)			GAPL's custodian	responsible entity
18.	Orbis Global Equity Fund Limited	OIML	OGEF	Citigroup Fund Services Canada, Inc	OGEF
				(Citi Canada) as OGEF's custodian	
19.	Orbis Optimal SA Fund Limited	OIML	OSAP	Citi Canada as OSAP's custodian	OSAP
20.	Institutional Global Equity Fund	OIML	IGEF	Citi Canada as IGEF's custodian	IGEF
21.	Orbis Optimal LP	OAML	OOLP	Citi Canada as OOLP's custodian	OOLP
22.	Orbis International Equity LP	OAML	IELP	Citi Canada as IELP's custodian	IELP
23.	Orbis SICAV – Global Equity Fund	OIML	SGPL	Citibank International plc	SGPL
				(Luxembourg Branch) (Citi Lux) as	

No	Fund name	Manager	Code	Registered holder	Persons entitled to be registered
					holder
				SGPL's custodian	
24.	Orbis SICAV – Asia- Ex Japan	OIMLBVI	XJPL	Citi Lux as XJPL's custodian	XJPL
	Fund				
25.	Orbis SICAV – Global Balanced	OIML	GBSA	Citi Lux as GBSA's custodian	GBSA
	Fund				
26.	Orbis SICAV – International Equity	OIML	SNPL	Citi Lux as SNPL's custodian	SNPL
27.	Orbis OEIC Global Equity Fund	OIML	UKGE	Citi Lux as UKGE's custodian	UKGE

Table 3 – Change in relevant interest

Trade Date	Reference Code	Action	No of security	Consideration
03 May 12 to 17 Nov 14	SMCB	Buy	3,091,125	\$ 1,326,457
03 May 12 to 17 Nov 14	SMCS	Buy	1,286,106	\$ 559,678
03 May 12 to 06 Mar 15	SMEF	Buy and Sell	4,881,742	\$ 2,062,467
28 Mar 14 to 17 Nov 14	SMGB	Buy	2,648,027	\$ 728,176
03 May 12 to 17 Nov 14	SMHP	Buy	2,474,308	\$ 945,980
03 May 12 to 17 Nov 14	SMHT	Buy	2,512,828	\$ 1,078,299
03 May 12 to 17 Nov 14	SMIA	Buy	457,577	\$ 229,050
03 May 12 to 17 Nov 14	SMMS	Buy	1,074,003	\$ 474,501
03 May 12 to 17 Nov 14	SMNG	Buy and Sell	156,816	\$ 281,174
03 May 12 to 06 Mar 15	SMQS	Buy and Sell*	-2,116,210	-\$ 2,407,623
03 May 12 to 06 Mar 15	SMRI	Buy and Sell	490,177	\$ 198,005
03 May 12 to 17 Nov 14	SMRT	Buy	3,498,996	\$ 1,124,246
03 May 12 to 17 Nov 14	SMWA	Buy and Sell	355,642	\$ 97,893
02 Jun 14 to 29 Oct 14	SMWE	Buy and Sell	0	-\$ 10,717
03 May 12 to 29 Oct 14	SMWK	Buy and Sell	-43,277	-\$ 21,413
	Total		20,767,860	\$ 6,666,173

Table 4 – Present relevant interest

Reference Code	Total no of securities
SMCB	7,955,364
SMCS	3,387,412
SMEF	12,480,569
SMGB	2,648,027
SMHP	5,209,108
SMHT	6,467,050
SMIA	1,502,889
SMMS	2,899,640
SMNG	2,729,982
SMRI	1,281,481
SMRT	4,885,614
SMWA	384,726
Total	51,831,862

All trades on market except where indicated *Includes on market transactions and ceasing of association