
Form 605
Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To: **PanAust Limited**

ACN/ARSN **011 065 160**

1. Details of substantial holder

Name **Deutsche Bank AG and its related bodies corporate (together, the "Deutsche Bank Group")**

ACN/ARSN (if applicable) **064 165 162**

The holder ceased to be a substantial holder on **14 May 2015**
The previous notice was given to the company on **8 May 2015**
The previous notice was dated **6 May 2015**

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
Please refer to Schedule 1.					

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
Deutsche Bank AG, Sydney Branch	Level 16, Deutsche Bank Place, Corner Hunter and Philip Street, Sydney, NSW, Australia 2000
Deutsche Securities Australia Limited	Level 16, Deutsche Bank Place, Corner Hunter and Philip Street, Sydney, NSW, Australia 2000



Signature

Name Carmen Chan

Deutsche Bank AG, Hong Kong Branch

18 May 2015

Schedule 1

Date of change	Holder of relevant interest	Nature of change	Consideration given in relation to change	Class and number of securities affected (Ordinary Shares)	Person's votes affected
07/05/2015	Deutsche Bank AG, Sydney branch	Buy	1.74	1,440,000	1,440,000
07/05/2015	Deutsche Bank AG, Sydney branch	Buy	1.73	75,465	75,465
07/05/2015	Deutsche Bank AG, Sydney branch	Buy	1.73	44,621	44,621
07/05/2015	Deutsche Bank AG, Sydney branch	Buy	1.73	27,552	27,552
07/05/2015	Deutsche Bank AG, Sydney branch	Buy	1.73	17,220	17,220
07/05/2015	Deutsche Bank AG, Sydney branch	Buy	1.73	16,502	16,502
07/05/2015	Deutsche Bank AG, Sydney branch	Buy	1.73	12,255	12,255
07/05/2015	Deutsche Bank AG, Sydney branch	Buy	1.73	12,107	12,107
07/05/2015	Deutsche Bank AG, Sydney branch	Buy	1.73	718	718
07/05/2015	Deutsche Bank AG, Sydney branch	Buy	1.73	151	151
07/05/2015	Deutsche Bank AG, Sydney branch	Buy	1.73	148	148
07/05/2015	Deutsche Bank AG, Sydney branch	Sell	1.74	-3,444	-3,444
07/05/2015	Deutsche Bank AG, Sydney branch	Sell	1.74	-3,444	-3,444
07/05/2015	Deutsche Bank AG, Sydney branch	Sell	1.73	-3,444	-3,444
07/05/2015	Deutsche Bank AG, Sydney branch	Sell	1.73	-3,444	-3,444
07/05/2015	Deutsche Bank AG, Sydney branch	Sell	1.74	-6,888	-6,888
07/05/2015	Deutsche Bank AG, Sydney branch	Sell	1.74	-6,888	-6,888
07/05/2015	Deutsche Bank AG, Sydney branch	Sell	1.74	-6,888	-6,888
07/05/2015	Deutsche Bank AG, Sydney branch	Sell	1.74	-6,888	-6,888
07/05/2015	Deutsche Bank AG, Sydney branch	Sell	1.74	-12,255	-12,255
07/05/2015	Deutsche Bank AG, Sydney branch	Sell	1.74	-17,220	-17,220
07/05/2015	Deutsche Bank AG, Sydney branch	Sell	1.73	-17,220	-17,220
07/05/2015	Deutsche Bank AG, Sydney branch	Sell	1.74	-20,664	-20,664
07/05/2015	Deutsche Bank AG, Sydney branch	Sell	1.73	-28,609	-28,609
07/05/2015	Deutsche Bank AG, Sydney branch	Sell	1.73	-35,072	-35,072
07/05/2015	Deutsche Bank AG, Sydney branch	Sell	1.73	-96,636	-96,636
07/05/2015	Deutsche Bank AG, Sydney branch	Sell	1.74	-247,429	-247,429
08/05/2015	Deutsche Bank AG, Sydney branch	Sell	1.73	-5,520	-5,520
11/05/2015	Deutsche Bank AG, Sydney branch	Buy	1.85	1,500,000	1,500,000
11/05/2015	Deutsche Bank AG, Sydney branch	Sell	1.85	476,200	476,200
11/05/2015	Deutsche Bank AG, Sydney branch	Buy	1.85	312,719	312,719
11/05/2015	Deutsche Bank AG, Sydney branch	Buy	1.85	13,871	13,871
11/05/2015	Deutsche Bank AG, Sydney branch	Buy	1.85	7,780	7,780
11/05/2015	Deutsche Bank AG, Sydney branch	Buy	1.86	690	690
11/05/2015	Deutsche Bank AG, Sydney branch	Buy	1.85	49	49
11/05/2015	Deutsche Bank AG, Sydney branch	Buy	1.73	-3	-3
11/05/2015	Deutsche Bank AG, Sydney branch	Buy	1.73	1	1
11/05/2015	Deutsche Bank AG, Sydney branch	Sell	1.85	-3,480	-3,480
11/05/2015	Deutsche Bank AG, Sydney branch	Sell	1.85	-3,480	-3,480
11/05/2015	Deutsche Bank AG, Sydney branch	Sell	1.85	-3,480	-3,480
11/05/2015	Deutsche Bank AG, Sydney branch	Sell	1.85	-7,780	-7,780
11/05/2015	Deutsche Bank AG, Sydney branch	Sell	1.85	-16,000	-16,000
11/05/2015	Deutsche Bank AG, Sydney branch	Sell	1.85	-48,117	-48,117
11/05/2015	Deutsche Bank AG, Sydney branch	Sell	1.85	-329,471	-329,471
12/05/2015	Deutsche Bank AG, Sydney branch	Buy	1.85	210,972	210,972
12/05/2015	Deutsche Bank AG, Sydney branch	Buy	1.85	24,304	24,304
12/05/2015	Deutsche Bank AG, Sydney branch	Buy	1.85	24,003	24,003
12/05/2015	Deutsche Bank AG, Sydney branch	Buy	1.85	13,182	13,182
12/05/2015	Deutsche Bank AG, Sydney branch	Buy	1.85	6,944	6,944
12/05/2015	Deutsche Bank AG, Sydney branch	Buy	1.85	6,022	6,022
12/05/2015	Deutsche Bank AG, Sydney branch	Sell	1.85	-2	-2
12/05/2015	Deutsche Bank AG, Sydney branch	Sell	1.85	-7	-7

Schedule 1

Date of change	Holder of relevant interest	Nature of change	Consideration given in relation to change	Class and number of securities affected (Ordinary Shares)	Person's votes affected
12/05/2015	Deutsche Bank AG, Sydney branch	Sell	1.85	-922	-922
12/05/2015	Deutsche Bank AG, Sydney branch	Sell	1.85	-6,022	-6,022
12/05/2015	Deutsche Bank AG, Sydney branch	Sell	1.85	-6,537	-6,537
12/05/2015	Deutsche Bank AG, Sydney branch	Sell	1.85	-13,182	-13,182
12/05/2015	Deutsche Bank AG, Sydney branch	Sell	1.85	-24,304	-24,304
12/05/2015	Deutsche Bank AG, Sydney branch	Sell	1.85	-37,065	-37,065
12/05/2015	Deutsche Bank AG, Sydney branch	Sell	1.85	-750,000	-750,000
13/05/2015	Deutsche Bank AG, Sydney branch	Buy	1.85	67,428	67,428
13/05/2015	Deutsche Bank AG, Sydney branch	Buy	1.85	26,576	26,576
13/05/2015	Deutsche Bank AG, Sydney branch	Buy	1.85	13,764	13,764
13/05/2015	Deutsche Bank AG, Sydney branch	Buy	1.85	5,370	5,370
13/05/2015	Deutsche Bank AG, Sydney branch	Buy	1.85	1,179	1,179
13/05/2015	Deutsche Bank AG, Sydney branch	Buy	1.85	14	14
13/05/2015	Deutsche Bank AG, Sydney branch	Buy	1.85	5	5
13/05/2015	Deutsche Bank AG, Sydney branch	Sell	1.85	-1,179	-1,179
13/05/2015	Deutsche Bank AG, Sydney branch	Sell	1.85	-4,358	-4,358
13/05/2015	Deutsche Bank AG, Sydney branch	Sell	1.85	-5,370	-5,370
13/05/2015	Deutsche Bank AG, Sydney branch	Sell	1.85	-5,370	-5,370
13/05/2015	Deutsche Bank AG, Sydney branch	Sell	1.85	-13,764	-13,764
14/05/2015	Deutsche Bank AG, Sydney branch	Buy	1.85	558,587	558,587
14/05/2015	Deutsche Bank AG, Sydney branch	Buy	1.85	73,367	73,367
14/05/2015	Deutsche Bank AG, Sydney branch	Buy	1.86	46,393	46,393
14/05/2015	Deutsche Bank AG, Sydney branch	Buy	1.85	17,121	17,121
14/05/2015	Deutsche Bank AG, Sydney branch	Buy	1.85	3,417	3,417
14/05/2015	Deutsche Bank AG, Sydney branch	Buy	1.85	3,417	3,417
14/05/2015	Deutsche Bank AG, Sydney branch	Buy	1.85	3,417	3,417
14/05/2015	Deutsche Bank AG, Sydney branch	Buy	1.86	9	9
14/05/2015	Deutsche Bank AG, Sydney branch	Buy	1.85	4	4
14/05/2015	Deutsche Bank AG, Sydney branch	Sell	1.85	-1	-1
14/05/2015	Deutsche Bank AG, Sydney branch	Sell	1.85	-4	-4
14/05/2015	Deutsche Bank AG, Sydney branch	Sell	1.86	-7	-7
14/05/2015	Deutsche Bank AG, Sydney branch	Sell	1.86	-1,148	-1,148
14/05/2015	Deutsche Bank AG, Sydney branch	Sell	1.86	-5,983	-5,983
14/05/2015	Deutsche Bank AG, Sydney branch	Sell	1.86	-13,704	-13,704
14/05/2015	Deutsche Bank AG, Sydney branch	Sell	1.85	-17,121	-17,121
14/05/2015	Deutsche Bank AG, Sydney branch	Sell	1.85	-46,393	-46,393
14/05/2015	Deutsche Bank AG, Sydney branch	Sell	1.85	-558,587	-558,587
14/05/2015	Deutsche Bank AG, Sydney branch	Sell	1.85	-5,585,587	-5,585,587