

Form 603

Corporations Act 2001

Section 671B

Notice of Initial Substantial Shareholder

To: PM CAPITAL GLOBAL OPPORTUNITIES FUND LIMITED
ACN/ARSN: 166 064 875

1. Details of substantial holder ⁽¹⁾

Name: Paul Moore, Roaring Lion Pty Ltd as trustee for the Roaring Lion Super Fund
ACN/ARSN: N/A, 003 271 485

The holder became a substantial shareholder on: 26/06/2015

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 associates ⁽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	Person's votes ⁽⁵⁾	Voting power ⁽⁶⁾
Ordinary shares	16,464,326	16,464,326	6.04%

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
PM CAPITAL Limited	PM CAPITAL Limited is the registered holder of the securities.	1 fully paid ordinary share
PM CAPITAL Limited	PM CAPITAL Limited has a relevant interest as the responsible entity for the LTIF	3,169,359 fully paid ordinary shares
MAPP Pty Ltd (fund manager and related party of PM CAPITAL) on behalf of LTIF and ACF	MAPP Pty Ltd (fund manager and related party of PM CAPITAL) on behalf of LTIF	3,169,359 fully paid ordinary shares
PM CAPITAL Long Term Investment Fund ("LTIF")	PM CAPITAL Long Term Investment Fund beneficially owns the ordinary fully paid shares	3,169,359 fully paid ordinary shares
Paul Moore	Paul Moore has a relevant interest in ordinary fully paid shares by virtue of section 608(3)	16,464 326 fully paid ordinary shares
Horizon Investments Australia Pty Ltd as trustee for the Hawkins Trust	Horizon Investments Australia Pty Ltd as trustee for the Hawkins Trust beneficially owns the ordinary fully paid shares	1,380,341 fully paid ordinary shares
Horizon Investments Australia Pty Ltd as trustee for the Hawkins Trust	Horizon Investments Pty Ltd as trustee for the Hawkins Trust has a relevant interest in the shares by virute of section 608(3) of the Corporations Act 2001	3,169,360 fully paid ordinary shares
Roaring Lion Pty Ltd as trustee for the Roaring Lion Super Fund	Roaring Lion Pty Ltd is the registered holder of the securities.	11,914,625 fully paid ordinary shares

4. Details of present relevant 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 security	Person entitled to be registered as holder (8)	Class and number of securities
PM CAPITAL Long Term Investment Fund	Morgan Stanley & Co. International plc as custodian for PM CAPITAL Long Term Investment Fund	Morgan Stanley & Co. International plc as custodian for PM CAPITAL Long Term Investment Fund	3,169,359 ordinary shares
PM CAPITAL Limited	PM CAPITAL Limited	PM CAPITAL Limited	1 ordinary share
Horizon Investments Australia Pty Ltd as trustee for the Hawkins Trust	Horizon Investments Australia Pty Ltd as trustee for the Hawkins Trust	Horizon Investments Australia Pty Ltd as trustee for the Hawkins Trust	1,380,341 ordinary shares
Roaring Lion Pty Ltd as trustee for the Roaring Lion Super Fund	Roaring Lion Pty Ltd as trustee for the Roaring Lion Super Fund	Roaring Lion Pty Ltd as trustee for the Roaring Lion Super Fund	11,914,625 ordinary shares

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(s) of acquisition	Consideration (cash only) (9)	Class and number of securities
PM CAPITAL Long Term Investment Fund	23/04/2015-30/05/2015	\$740,502	703,972 ordinary shares
PM CAPITAL Long Term Investment Fund	10/06/2015	\$1,683,334	1,683,334 ordinary shares (on option conversion)
Roaring Lion Pty Ltd as trustee for the Roaring Lion Super Fund	15/6/2015, 17/6/2015	\$204,725	200,000 ordinary shares
Horizon Investments Australia Pty Ltd as trustee for the Hawkins Trust	19/06/2015	\$633,000	633,000 ordinary shares (on option conversion)
Roaring Lion Pty Ltd as trustee for the Roaring Lion Super Fund	26/06/2015	\$5,650,000	5,650,000 ordinary shares (on option conversion)

6. Associates

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

Name and ACN/ARSN	Nature of association

7. Addresses

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

Name	Address
PM CAPITAL Limited	Lvl 27, 420 George Street Sydney NSW 2000
MAPP Pty Ltd	Lvl 27, 420 George Street Sydney NSW 2000
PM CAPITAL Long Term Investment Fund	Lvl 27, 420 George Street Sydney NSW 2000
Paul Moore	Lvl 27, 420 George Street Sydney NSW 2000
Horizon Investments Australia Pty Ltd as trustee for the Hawkins Trust	c/- Lvl 27, 420 George Street Sydney NSW 2000
Roaring Lion Pty Ltd as trustee for the Roaring Lion Super Fund	c/- Lvl 27, 420 George Street Sydney NSW 2000

Signature

Name: Paul Moore

Capacity: Director and personally

Sign here

Signed - Paul Moore

Date:

26 06 2015