

Form 605

Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme Armour Energy Limited
ACN/ARSN 141 198 414

1. Details of substantial holder (1)

Name JPMorgan Chase & Co. and its affiliates
ACN (if applicable) NA

The holder ceased to be a
Substantial holder on 20/August/2015

The previous notice was given to the company on 30/April/2015

The previous notice was dated 30/April/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 (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
See Appendix	JPMorgan Asset Management (UK) Limited	In its capacity as investment manager or in various other related capacities	See Appendix	3,199,363 Ordinary	3,199,363 Ordinary

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 (if applicable)	Nature of association
N/A	

4. Addresses

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

Name	Address
JPMorgan Chase & Co.	c/o CT Corporation , 1209 Orange Street , Wilmington , Delaware, United States
JPMorgan Asset Management (UK) Limited	25 Bank Street, Canary Wharf, London, E14 5JP, London, E14 5JP, England

Signature

Print name Lim Siew May capacity JPMorgan Chase Bank, N.A.

Sign here  date 21/ August /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 4 of the form.
- (2) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Law.
- (3) See the definition of "associate" in section 9 of the Corporations Law.
- (4) 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 Law.
- (5) 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.
- (6) The voting shares of a company constitute one class unless divided into separate classes.
- (7) Given details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

ARMOUR ENERGY LTD (AU000000AQ0)												
Investment Management												
Transaction date	Entity	Type of transaction	Ccy	Price	Quantity	Consideratio n	Total Positions	Issued share capital	% Owned	JPMAM(UK)	CIEM	Total
5-Aug-15	JPMAM(UK)	Sell	AUD	0.05	(685)	-34	15,607,414	304,635,766	5.12%	(685)	-	(685)
5-Aug-15	JPMAM(UK)	Sell	AUD	0.05	(1,936)	-96	15,605,478	304,635,766	5.12%	(1,936)	-	(1,936)
5-Aug-15	JPMAM(UK)	Sell	AUD	0.05	(909)	-45	15,604,569	304,635,766	5.12%	(909)	-	(909)
5-Aug-15	JPMAM(UK)	Sell	AUD	0.05	(2,569)	-127	15,602,000	304,635,766	5.12%	(2,569)	-	(2,569)
6-Aug-15	JPMAM(UK)	Sell	AUD	0.05	(6,051)	-296	15,595,949	304,635,766	5.12%	(6,051)	-	(6,051)
6-Aug-15	JPMAM(UK)	Sell	AUD	0.05	(5,122)	-251	15,590,827	304,635,766	5.12%	(5,122)	-	(5,122)
6-Aug-15	JPMAM(UK)	Sell	AUD	0.05	(226)	-11	15,590,601	304,635,766	5.12%	(226)	-	(226)
6-Aug-15	JPMAM(UK)	Sell	AUD	0.05	(301)	-15	15,590,300	304,635,766	5.12%	(301)	-	(301)
10-Aug-15	JPMAM(UK)	Sell	AUD	0.05	(74,385)	-3,570	15,515,915	304,635,766	5.09%	(74,385)	-	(74,385)
10-Aug-15	JPMAM(UK)	Sell	AUD	0.05	(62,970)	-3,023	15,452,945	304,635,766	5.07%	(62,970)	-	(62,970)
10-Aug-15	JPMAM(UK)	Sell	AUD	0.05	(2,784)	-134	15,450,161	304,635,766	5.07%	(2,784)	-	(2,784)
10-Aug-15	JPMAM(UK)	Sell	AUD	0.05	(3,695)	-177	15,446,466	304,635,766	5.07%	(3,695)	-	(3,695)
14-Aug-15	JPMAM(UK)	Sell	AUD	0.05	(17,521)	-832	15,428,945	304,635,766	5.06%	(17,521)	-	(17,521)
14-Aug-15	JPMAM(UK)	Sell	AUD	0.05	(34,420)	-1,607	15,394,525	304,635,766	5.05%	(34,420)	-	(34,420)
14-Aug-15	JPMAM(UK)	Sell	AUD	0.05	(14,833)	-705	15,379,692	304,635,766	5.05%	(14,833)	-	(14,833)
14-Aug-15	JPMAM(UK)	Sell	AUD	0.05	(29,139)	-1,361	15,350,553	304,635,766	5.04%	(29,139)	-	(29,139)
14-Aug-15	JPMAM(UK)	Sell	AUD	0.05	(656)	-31	15,349,897	304,635,766	5.04%	(656)	-	(656)
14-Aug-15	JPMAM(UK)	Sell	AUD	0.05	(1,288)	-60	15,348,609	304,635,766	5.04%	(1,288)	-	(1,288)
14-Aug-15	JPMAM(UK)	Sell	AUD	0.05	(870)	-41	15,347,739	304,635,766	5.04%	(870)	-	(870)
14-Aug-15	JPMAM(UK)	Sell	AUD	0.05	(1,710)	-80	15,346,029	304,635,766	5.04%	(1,710)	-	(1,710)
17-Aug-15	JPMAM(UK)	Sell	AUD	0.05	(6,983)	-349	15,339,046	304,635,766	5.04%	(6,983)	-	(6,983)
17-Aug-15	JPMAM(UK)	Sell	AUD	0.05	(5,912)	-296	15,333,134	304,635,766	5.03%	(5,912)	-	(5,912)
17-Aug-15	JPMAM(UK)	Sell	AUD	0.05	(261)	-13	15,332,873	304,635,766	5.03%	(261)	-	(261)
17-Aug-15	JPMAM(UK)	Sell	AUD	0.05	(347)	-17	15,332,526	304,635,766	5.03%	(347)	-	(347)
19-Aug-15	JPMAM(UK)	Sell	AUD	0.05	(43,212)	-2,057	15,289,314	304,635,766	5.02%	(43,212)	-	(43,212)
19-Aug-15	JPMAM(UK)	Sell	AUD	0.05	(36,580)	-1,741	15,252,734	304,635,766	5.01%	(36,580)	-	(36,580)
19-Aug-15	JPMAM(UK)	Sell	AUD	0.05	(1,617)	-77	15,251,117	304,635,766	5.01%	(1,617)	-	(1,617)
19-Aug-15	JPMAM(UK)	Sell	AUD	0.05	(2,147)	-102	15,248,970	304,635,766	5.01%	(2,147)	-	(2,147)
20-Aug-15	JPMAM(UK)	Sell	AUD	0.08	(170,454)	-13,364	15,078,516	304,635,766	4.95%	(170,454)	-	(170,454)
20-Aug-15	JPMAM(UK)	Sell	AUD	0.08	(73,052)	-5,771	15,005,464	304,635,766	4.93%	(73,052)	-	(73,052)
20-Aug-15	JPMAM(UK)	Sell	AUD	0.08	(144,297)	-11,313	14,861,167	304,635,766	4.88%	(144,297)	-	(144,297)
20-Aug-15	JPMAM(UK)	Sell	AUD	0.08	(61,842)	-4,886	14,799,325	304,635,766	4.86%	(61,842)	-	(61,842)
20-Aug-15	JPMAM(UK)	Sell	AUD	0.08	(6,380)	-500	14,792,945	304,635,766	4.86%	(6,380)	-	(6,380)
20-Aug-15	JPMAM(UK)	Sell	AUD	0.08	(2,734)	-216	14,790,211	304,635,766	4.86%	(2,734)	-	(2,734)
20-Aug-15	JPMAM(UK)	Sell	AUD	0.08	(8,469)	-564	14,781,742	304,635,766	4.85%	(8,469)	-	(8,469)
20-Aug-15	JPMAM(UK)	Sell	AUD	0.08	(3,629)	-287	14,778,113	304,635,766	4.85%	(3,629)	-	(3,629)
Balance as of 20 August 2015							14,778,113	304,635,766	4.85%	14,737,068	41,045	14,778,113
*JPMAM(UK) = JPMorgan Asset Management (UK) Limited *CIEM = China International Fund Management Co Ltd												