

Form 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme ALS LTD

ACN/ARSN 009 657 489

1. Details of substantial holder (1)

Name Southeastern Asset Management, Inc.

ACN (if applicable) _____

The holder became a substantial holder on 25/08/2015

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 associate (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	Persons' votes(5)	Voting power (6)
Ordinary	20,502,450	20,502,450	5.03%

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
Southeastern Asset Management, Inc.	Power to dispose of, or control the exercise of a power to dispose of, the securities.	Ordinary Shares 20,502,450

4. Details of present registered 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 securities	Person entitled to be registered as holder (8)	Class and number of securities
Southeastern Asset Management, Inc.	Fifth Third Bancorp	Fifth Third Bancorp	864,250
Southeastern Asset Management, Inc.	Northern Trust Corporation	Northern Trust Corporation	1,616,800
Southeastern Asset Management, Inc.	The Bank of New York Mellon Corporation	The Bank of New York Mellon Corporation	2,792,400
Southeastern Asset Management, Inc.	State Street Corporation	State Street Corporation	15,229,000

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the 4 months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
See Annexure A				

6. Associates

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

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

7. Addresses

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

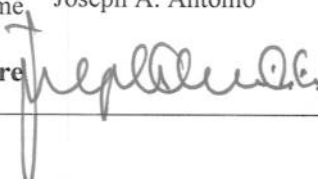
Name	Address
Southeastern Asset Management, Inc.	6410 Poplar Avenue Suite 900, Memphis, Tennessee, 38119 USA

Signature

print name Joseph A. Antonio

Capacity Legal & Compliance Officer

sign here



date 27/08/2015

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 7 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 total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
 6. The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
 7. Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and 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.
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. Details of the consideration must include any and all benefit, 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.

This is Annexure "A" of 1 page referred to in the above Form 603

Southeastern Asset Management
MASTER TRANSACTION SUMMARY
From 04-25-2015 To 08-25-2015

Tran Code	Security	Trade Date	Quantity	Trade Amount
----	-----	-----	-----	-----
by	ALS Limited	8/19/2015	3300	4.75
by	ALS Limited	8/20/2015	7040	4.75
by	ALS Limited	8/20/2015	2100	4.75
by	ALS Limited	8/21/2015	69900	4.71
by	ALS Limited	8/24/2015	13560	4.62
by	ALS Limited	8/24/2015	19800	4.63
by	ALS Limited	8/24/2015	35558	4.62
by	ALS Limited	8/24/2015	52600	4.63
by	ALS Limited	8/25/2015	47442	4.69
sl	ALS Limited	7/29/2015	117700	5.3
by	ALS Limited	8/19/2015	10632	4.75
by	ALS Limited	8/20/2015	50912	4.75
by	ALS Limited	8/20/2015	14900	4.75
by	ALS Limited	8/21/2015	506030	4.71
by	ALS Limited	8/24/2015	355300	4.62
by	ALS Limited	8/24/2015	523600	4.63
by	ALS Limited	8/25/2015	377405	4.69
sl	ALS Limited	8/5/2015	85300	5.2
sl	ALS Limited	8/5/2015	87400	5.2
sl	ALS Limited	8/5/2015	31400	5.2
sl	ALS Limited	8/5/2015	4800	5.2
sl	ALS Limited	8/5/2015	1400	5.2