

Form 604Corporations Act 2001
Section 671B**Notice of change of interests of substantial holder**

To Company Name/Scheme	APN OUTDOOR GROUP LIMITED
ACN	155 848 589

1. Details of substantial holder

Name	The Goldman Sachs Group, Inc. ("GSGI") on behalf of itself and its subsidiaries ("Goldman Sachs Group") including its significant subsidiaries listed in Annexure A ("Significant Subsidiaries") and Goldman Sachs Holdings ANZ Pty Limited and its subsidiaries ("Goldman Sachs Australia Group").
ACN/ARSN (if applicable)	Not applicable

There was a change in the interests of the substantial holder on	8 December 2015
The previous notice was given to the company on	16 April 2015
The previous notice was dated	16 April 2015

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 had a relevant interest 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	Previous Notice		Present Notice	
	Person's votes	Voting Power	Person's votes	Voting Power
Ordinary Fully Paid Shares	10,781,246	6.47%	12,516,975	7.51%

3. Change 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	Holder of Relevant Interest	Nature of Change	Consideration (AUD)	Class and Number of Securities	Person's votes affected
Please refer to Annexure C.					

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	Nature of relevant interest	Class and number of securities		Person's votes
The Goldman Sachs Group Inc ("GSGI")	See below	N/A	GSGI has a relevant interest in these ordinary fully paid shares by virtue of section 608(3) of the Corporations Act 2001.	12,516,975	Ordinary Fully Paid Shares	12,516,975

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Nature of relevant interest	Class and number of securities		Person's votes
Goldman Sachs Asset Management Australia Pty Ltd ("GSAMA")	JP Morgan Chase Bank, Sydney	Various clients	GSAMA has a relevant interest in 10,012,526 ordinary fully paid shares in its capacity as investment manager for a range of client portfolios.	10,012,526	Ordinary Fully Paid Shares	10,012,526
Goldman Sachs Australia Managed Funds Limited ("GSAMF")	RBC Dexia Investor Services Australia Pty Limited UBS AG Australia Branch	GSAMF as the responsible entity for the range of Goldman Sachs Australia registered managed investment schemes	GSAMF has a relevant interest in 1,805,288 ordinary fully paid shares in its capacity as responsible entity for the range of Goldman Sachs Australia Managed Funds.	1,805,288	Ordinary Fully Paid Shares	1,805,288
GSAMA	RBC Dexia Investor Services Australia Pty Limited UBS AG Australia Branch	GSAMF as the responsible entity for the range of Goldman Sachs Australia registered managed investment schemes	GSAMA has a relevant interest in 1,805,288 ordinary fully paid shares in its capacity as investment manager for the range of Goldman Sachs Australia registered managed investment schemes.	1,805,288	Ordinary Fully Paid Shares	1,805,288
Goldman Sachs Asset Management International ("GSAMI")	Bank of New York Mellon	Various clients	GSAMI has a relevant interest in 179,755 ordinary fully paid shares in its capacity as investment manager for a range of client portfolios.	179,755	Ordinary Fully Paid Shares	179,755
Goldman Sachs International ("GSI")	HSBC Custody Nominees Australia Limited	GSI	Holder of shares subject to an obligation to return under the securities lending agreements (see Annexure B).	35,603	Ordinary Fully Paid Shares	35,603
GSI	HSBC Custody Nominees Australia Limited	GSI	GSI beneficially owns ordinary fully paid shares.	94,164	Ordinary Fully Paid Shares	94,164
GSI	HSBC Custody Nominees Australia Limited	GSI	Holder of shares subject to an obligation to return under a securities lending agreement with GSA (see Annexure B).	249,922	Ordinary Fully Paid Shares	249,922
Goldman Sachs Australia Pty Ltd ("GSA")	HSBC Custody Nominees Australia Limited	GSA	GSA beneficially owns ordinary fully paid shares.	389,639	Ordinary Fully Paid Shares	389,639

5. Change in association

The persons who have become associates of, ceased to be associates of, or have changed the nature of their association 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	N/A

6. Addresses

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

Name	Address
GSGI	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, USA
GSAMA	Level 17, 101 Collins Street, Melbourne, Victoria 3000, Australia
GSAMF	Level 17, 101 Collins Street, Melbourne, Victoria 3000, Australia

Name	Address
GSI	Peterborough Court, 133 Fleet Street, London EC4A 2BB, United Kingdom
GSAMI	Peterborough Court, 133 Fleet Street, London EC4A 2BB, United Kingdom
GSA	Level 17, 101 Collins Street, Melbourne, Victoria 3000, Australia
Goldman, Sachs & Co. ("GSCO")	200 West Street, New York, NY 10282, USA
Goldman Sachs Australia Group	All care of Level 17, 101 Collins Street, Melbourne Victoria 3000, Australia
Rothsay Life Limited	Level 25, 122 Leadenhall Street, London EC3V 4AB, United Kingdom
JP Morgan Chase Bank, Sydney	Level 16, 85 Castlereagh Street, Sydney NSW 2000 Australia
RBC Dexia Investor Services Australia Pty Limited	2 Park Street, Level 17, Sydney, NSW 2000, Australia
HSBC Custody Nominees Australia Limited	GPO Box 5302, Sydney NSW 2001, Australia
Bank of New York Mellon	One Wall Street, New York, NY 10286, USA
UBS AG Australia Branch	Level 16, Chifley Tower, 2 Chifley Square, Sydney NSW 2000, Australia

Signature

print name Raymond Chow capacity Authorised Person
 (signing under power of attorney in
 accordance with section 52 of the
 Corporations Act)

sign here



date 10 December 2015

Annexure A

Significant Subsidiaries of The Goldman Sachs Group, Inc.

The following are significant subsidiaries of The Goldman Sachs Group, Inc. as of December 31, 2014 and the states or jurisdictions in which they are organized. Indentation indicates the principal parent of each subsidiary. The Goldman Sachs Group, Inc. owns, directly or indirectly, at least 99% of the voting securities of substantially all of the subsidiaries included below. The names of particular subsidiaries have been omitted because, considered in the aggregate as a single subsidiary, they would not constitute, as of the end of the year covered by this report, a "significant subsidiary" as that term is defined in Rule 1-02(w) of Regulation S-X under the Securities Exchange Act of 1934.

Name	State or Jurisdiction of Organization of Entity
The Goldman Sachs Group, Inc.	Delaware
Goldman, Sachs & Co.	New York
Goldman Sachs Paris Inc. Et Cie	France
Goldman Sachs (UK) L.L.C.	Delaware
Goldman Sachs Group UK Limited	United Kingdom
Goldman Sachs International Bank	United Kingdom
Goldman Sachs International	United Kingdom
Goldman Sachs Asset Management International	United Kingdom
Goldman Sachs Group Holdings (U.K.) Limited	United Kingdom
KPL Finance Limited	Cayman Islands
GS Funding Investments Limited	Cayman Islands
Rothsay Life (Cayman) Limited	Cayman Islands
GS Liquid Trading Platform II Limited	Jersey
Forres LLC	Delaware
Forres Investments Limited	Cayman Islands
Goldman Sachs Global Holdings L.L.C.	Delaware
GS Asian Venture (Delaware) L.L.C.	Delaware
GS Hony Holdings I Ltd.	Cayman Islands
GS (Asia) L.P.	Delaware
Goldman Sachs (Japan) Ltd.	British Virgin Islands
Goldman Sachs Japan Co., Ltd.	Japan
J. Aron Holdings, L.P.	Delaware
J. Aron & Company	New York
Goldman Sachs Asset Management, L.P.	Delaware
Goldman Sachs Hedge Fund Strategies LLC	Delaware
Goldman Sachs (Cayman) Holding Company	Cayman Islands
Goldman Sachs (Asia) Corporate Holdings L.P.	Delaware
Goldman Sachs Holdings (Hong Kong) Limited	Hong Kong
Goldman Sachs (Asia) Finance	Mauritius
Goldman Sachs (Asia) L.L.C.	Delaware
GS EMEA Funding Limited Partnership	United Kingdom
Goldman Sachs Holdings (Singapore) PTE. Ltd.	Singapore
J. Aron & Company (Singapore) PTE.	Singapore
Goldman Sachs (Singapore) PTE.	Singapore
Goldman Sachs Holdings ANZ Pty Limited	Australia
Goldman Sachs Financial Markets Pty Ltd	Australia
GS HLDGS ANZ II Pty Ltd	Australia
Goldman Sachs Australia Group Holdings Pty Ltd	Australia
Goldman Sachs Australia Capital Markets Limited	Australia
Goldman Sachs Australia Pty Ltd	Australia
GS Holdings (Delaware) L.L.C. II	Delaware
GS Lending Partners Holdings LLC	Delaware
Goldman Sachs Lending Partners LLC	Delaware
Goldman Sachs Bank USA	New York
Goldman Sachs Mortgage Company	New York
Goldman Sachs Execution & Clearing, L.P.	New York
GS Financial Services II, LLC	Delaware
GS Funding Europe	United Kingdom
GS Funding Europe I Ltd.	Cayman Islands
GS Funding Europe II Ltd.	Cayman Islands
GS Investment Strategies, LLC	Delaware

Name	State or Jurisdiction of Organization of Entity
MLQ Investors, L.P.	Delaware
Goldman Sachs Realty Japan Ltd.	Japan
Blue Daisy Co., Ltd.	Japan
GS PIA Holdings GK	Japan
Crane Holdings Ltd.	Japan
ELQ Holdings (Del) LLC	Delaware
ELQ Holdings (UK) Ltd	United Kingdom
ELQ Investors VII Limited	United Kingdom
ELQ Investors II Ltd	United Kingdom
Goldman Sachs Specialty Lending Holdings, Inc.	Delaware
GS Fund Holdings, L.L.C.	Delaware
Shoelane, L.P.	Delaware
GS Financial Services L.P. (Del)	Delaware
JLQ LLC	Cayman Islands
Jupiter Investment Co., Ltd.	Japan
AR Holdings GK	Japan
SH White Flower	Japan
GK Frangipani	Japan
Goldman Sachs Global Commodities (Canada) Holdings, LP	Delaware
Goldman Sachs Global Commodities (Canada) Corporation	Canada
GS Direct, L.L.C.	Delaware
GSIP Holdco A LLC	Delaware
Special Situations Investing Group II, LLC	Delaware
MTGRP, L.L.C.	Delaware
Archon International, Inc.	Delaware
Archon Group Europe GMBH	Germany
Archon Group Deutschland GMBH	Germany
Broad Street Principal Investments, L.L.C.	Delaware
Broad Street Credit Holdings LLC	Delaware
GSFS Investments I Corp.	Delaware
GS India Holdings L.P.	Delaware
Goldman Sachs Investments (Mauritius) I Limited	Mauritius
GS Diversified Funding LLC	Delaware
Hull Trading Asia Limited	Hong Kong
Goldman Sachs LLC	Mauritius
Goldman Sachs Venture LLC	Mauritius

THE GOLDMAN SACHS GROUP, INC AND ITS SUBSIDIARIES

Signature

print name Raymond Chow capacity Authorised Person
 (signing under power of attorney in accordance with section 52 of the Corporations Act)

sign here



date

10 December 2015

Annexure B

This is Annexure B referred to in the Form 604: Notice of change of interests of substantial holder issued by The Goldman Sachs Group, Inc. and its subsidiaries.

The following is description of the securities lending agreements referenced in the accompanying Form 604:

Type of agreement	Master Securities Lending Agreement
Parties to agreement	Goldman Sachs International (the "Borrower"); JP Morgan Chase Bank (the "Lender")
Transfer date	09/23/2015 10/28/2015
Holder of voting rights	Securities Borrower, Goldman Sachs International
Are there any restrictions on voting rights? Yes/no If yes, detail	No
Scheduled return date (if any)	N/A
Does the borrower have the right to return early? Yes/no If yes, detail	Yes, the borrower may return borrowed securities upon giving notice
Does the lender have the right to recall early? Yes/no If yes, detail	Yes, the lender may recall lent securities upon giving notice.
Will the securities be returned on settlement? Yes/no If yes, detail any exceptions	Yes

Type of agreement	Global Master Securities Lending Agreement
Parties to agreement	Goldman Sachs International (the "Borrower"); Citibank, N.A. (the "Lender")
Transfer date	11/02/2015
Holder of voting rights	Securities Borrower, Goldman Sachs International
Are there any restrictions on voting rights? Yes/no If yes, detail	No
Scheduled return date (if any)	N/A
Does the borrower have the right to return early? Yes/no If yes, detail	Yes, the borrower may return borrowed securities upon giving notice
Does the lender have the right to recall early? Yes/no If yes, detail	Yes, the lender may recall lent securities upon giving notice
Will the securities be returned on settlement? Yes/no If yes, detail any exceptions	Yes

Type of agreement	Australian Master Securities Lending Agreement
Parties to agreement	Goldman Sachs International (the "Borrower"); Goldman Sachs Australia Pty Ltd (the "Lender")
Transfer date	22 April 2015 to 8 December 2015
Holder of voting rights	Securities Borrower, Goldman Sachs International
Are there any restrictions on voting rights? Yes/no If yes, detail	No
Scheduled return date (if any)	N/A
Does the borrower have the right to return early? Yes/no If yes, detail	Yes, the borrower may return borrowed securities upon giving notice
Does the lender have the right to recall early? Yes/no If yes, detail	Yes, the lender may recall lent securities upon giving notice
Will the securities be returned on settlement? Yes/no If yes, detail any exceptions	Yes

A copy of the agreements will be provided to APN Outdoor Group Limited or the Australian Securities and Investments Commission upon request.

Signature

print name Raymond Chow capacity Authorised Person
(signing under power of attorney in
accordance with section 52 of the
Corporations Act)

sign here



date 10 December 2015

Annexure C

Date of Change	Holder of Relevant Interest	Nature of Change	Consideration (AUD)	Class and Number of Securities		Person's votes affected
04/15/2015	Rothesay Life Limited	Return of shares to the counterparty under a securities lending agreement	N/A	290,065	Ordinary Fully Paid Shares	290,065
04/15/2015	Rothesay Life Limited	Receipt of shares from the counterparty under a securities lending agreement	N/A	374,949	Ordinary Fully Paid Shares	374,949
04/16/2015	Rothesay Life Limited	Return of shares to the counterparty under a securities lending agreement	N/A	374,949	Ordinary Fully Paid Shares	374,949
04/16/2015	Rothesay Life Limited	Receipt of shares from the counterparty under a securities lending agreement	N/A	389,281	Ordinary Fully Paid Shares	389,281
04/17/2015	Rothesay Life Limited	Return of shares to the counterparty under a securities lending agreement	N/A	389,281	Ordinary Fully Paid Shares	389,281
04/17/2015	Rothesay Life Limited	Receipt of shares from the counterparty under a securities lending agreement	N/A	402,581	Ordinary Fully Paid Shares	402,581
04/20/2015	GSA	Buy	96	29	Ordinary Fully Paid Shares	29
04/20/2015	GSA	Buy	32,433	9,971	Ordinary Fully Paid Shares	9,971
04/20/2015	Rothesay Life Limited	Return of shares to the counterparty under a securities lending agreement	N/A	402,581	Ordinary Fully Paid Shares	402,581
04/20/2015	Rothesay Life Limited	Receipt of shares from the counterparty under a securities lending agreement	N/A	379,150	Ordinary Fully Paid Shares	379,150
04/21/2015	GSAMF	Sell	42,175	13,041	Ordinary Fully Paid Shares	13,041
04/21/2015	Rothesay Life Limited	Receipt of shares from the counterparty under a securities lending agreement	N/A	463,276	Ordinary Fully Paid Shares	463,276
04/21/2015	Rothesay Life Limited	Return of shares to the counterparty under a securities lending agreement	N/A	379,150	Ordinary Fully Paid Shares	379,150
04/22/2015	Rothesay Life Limited	Receipt of shares from the counterparty under a securities lending agreement	N/A	456,835	Ordinary Fully Paid Shares	456,835
04/22/2015	Rothesay Life Limited	Return of shares to the counterparty under a securities lending agreement	N/A	463,276	Ordinary Fully Paid Shares	463,276
04/22/2015	GSA	Return of borrowed shares	N/A	10,000	Ordinary Fully Paid Shares	10,000
04/23/2015	Rothesay Life Limited	Return of shares to the counterparty under a securities lending agreement	N/A	456,835	Ordinary Fully Paid Shares	456,835
04/23/2015	Rothesay Life Limited	Receipt of shares from the counterparty under a securities lending agreement	N/A	457,760	Ordinary Fully Paid Shares	457,760
04/23/2015	GSI	Return of lent shares	N/A	10,000	Ordinary Fully Paid Shares	10,000
04/24/2015	Rothesay Life Limited	Receipt of shares from the counterparty under a securities lending agreement	N/A	471,081	Ordinary Fully Paid Shares	471,081

Date of Change	Holder of Relevant Interest	Nature of Change	Consideration (AUD)	Class and Number of Securities		Person's votes affected
04/24/2015	Rothesay Life Limited	Return of shares to the counterparty under a securities lending agreement	N/A	457,760	Ordinary Fully Paid Shares	457,760
04/27/2015	GSA	Buy	279	86	Ordinary Fully Paid Shares	86
04/27/2015	GSA	Buy	15,251	4,690	Ordinary Fully Paid Shares	4,690
04/27/2015	Rothesay Life Limited	Return of shares to the counterparty under a securities lending agreement	N/A	471,081	Ordinary Fully Paid Shares	471,081
04/27/2015	Rothesay Life Limited	Receipt of shares from the counterparty under a securities lending agreement	N/A	466,967	Ordinary Fully Paid Shares	466,967
04/28/2015	GSA	Buy	28,740	8,839	Ordinary Fully Paid Shares	8,839
04/28/2015	Rothesay Life Limited	Receipt of shares from the counterparty under a securities lending agreement	N/A	480,790	Ordinary Fully Paid Shares	480,790
04/28/2015	Rothesay Life Limited	Return of shares to the counterparty under a securities lending agreement	N/A	466,967	Ordinary Fully Paid Shares	466,967
04/29/2015	GSA	Buy	1,101	340	Ordinary Fully Paid Shares	340
04/29/2015	GSA	Buy	43,617	13,540	Ordinary Fully Paid Shares	13,540
04/29/2015	Rothesay Life Limited	Return of shares to the counterparty under a securities lending agreement	N/A	480,790	Ordinary Fully Paid Shares	480,790
04/29/2015	Rothesay Life Limited	Receipt of shares from the counterparty under a securities lending agreement	N/A	461,450	Ordinary Fully Paid Shares	461,450
04/29/2015	GSA	Return of borrowed shares	N/A	4,776	Ordinary Fully Paid Shares	4,776
04/30/2015	GSA	Buy	28,264	8,733	Ordinary Fully Paid Shares	8,733
04/30/2015	GSA	Buy	909	281	Ordinary Fully Paid Shares	281
04/30/2015	Rothesay Life Limited	Return of shares to the counterparty under a securities lending agreement	N/A	461,450	Ordinary Fully Paid Shares	461,450
04/30/2015	Rothesay Life Limited	Receipt of shares from the counterparty under a securities lending agreement	N/A	460,574	Ordinary Fully Paid Shares	460,574
04/30/2015	GSA	Return of borrowed shares	N/A	8,839	Ordinary Fully Paid Shares	8,839
04/30/2015	GSI	Return of lent shares	N/A	4,776	Ordinary Fully Paid Shares	4,776
05/01/2015	Rothesay Life Limited	Return of shares to the counterparty under a securities lending agreement	N/A	460,574	Ordinary Fully Paid Shares	460,574
05/01/2015	Rothesay Life Limited	Receipt of shares from the counterparty under a securities lending agreement	N/A	470,640	Ordinary Fully Paid Shares	470,640
05/01/2015	GSI	Return of lent shares	N/A	8,839	Ordinary Fully Paid Shares	8,839
05/01/2015	GSA	Return of borrowed shares	N/A	13,880	Ordinary Fully Paid Shares	13,880
05/04/2015	Rothesay Life Limited	Return of shares to the counterparty under a securities lending agreement	N/A	470,640	Ordinary Fully Paid Shares	470,640

Date of Change	Holder of Relevant Interest	Nature of Change	Consideration (AUD)	Class and Number of Securities		Person's votes affected
05/04/2015	Rothesay Life Limited	Receipt of shares from the counterparty under a securities lending agreement	N/A	441,709	Ordinary Fully Paid Shares	441,709
05/04/2015	GSI	Return of borrowed shares	N/A	46,509	Ordinary Fully Paid Shares	46,509
05/04/2015	GSI	Return of lent shares	N/A	13,880	Ordinary Fully Paid Shares	13,880
05/04/2015	GSA	Return of borrowed shares	N/A	9,014	Ordinary Fully Paid Shares	9,014
05/05/2015	Rothesay Life Limited	Receipt of shares from the counterparty under a securities lending agreement	N/A	441,403	Ordinary Fully Paid Shares	441,403
05/05/2015	Rothesay Life Limited	Return of shares to the counterparty under a securities lending agreement	N/A	441,709	Ordinary Fully Paid Shares	441,709
05/05/2015	GSI	Return of lent shares	N/A	9,014	Ordinary Fully Paid Shares	9,014
05/06/2015	Rothesay Life Limited	Receipt of shares from the counterparty under a securities lending agreement	N/A	510,431	Ordinary Fully Paid Shares	510,431
05/06/2015	Rothesay Life Limited	Return of shares to the counterparty under a securities lending agreement	N/A	441,403	Ordinary Fully Paid Shares	441,403
05/07/2015	Rothesay Life Limited	Receipt of shares from the counterparty under a securities lending agreement	N/A	506,914	Ordinary Fully Paid Shares	506,914
05/07/2015	Rothesay Life Limited	Return of shares to the counterparty under a securities lending agreement	N/A	510,431	Ordinary Fully Paid Shares	510,431
05/08/2015	GSA	Sell	45,486	13,807	Ordinary Fully Paid Shares	13,807
05/08/2015	GSA	Sell	638	193	Ordinary Fully Paid Shares	193
05/08/2015	Rothesay Life Limited	Receipt of shares from the counterparty under a securities lending agreement	N/A	507,579	Ordinary Fully Paid Shares	507,579
05/08/2015	Rothesay Life Limited	Return of shares to the counterparty under a securities lending agreement	N/A	506,914	Ordinary Fully Paid Shares	506,914
05/11/2015	GSA	Buy	31,063	9,507	Ordinary Fully Paid Shares	9,507
05/11/2015	Rothesay Life Limited	Return of shares to the counterparty under a securities lending agreement	N/A	507,579	Ordinary Fully Paid Shares	507,579
05/11/2015	Rothesay Life Limited	Receipt of shares from the counterparty under a securities lending agreement	N/A	538,040	Ordinary Fully Paid Shares	538,040
05/12/2015	GSA	Buy	1,389	424	Ordinary Fully Paid Shares	424
05/12/2015	GSA	Buy	13,434	4,069	Ordinary Fully Paid Shares	4,069
05/12/2015	Rothesay Life Limited	Receipt of shares from the counterparty under a securities lending agreement	N/A	542,396	Ordinary Fully Paid Shares	542,396
05/12/2015	Rothesay Life Limited	Return of shares to the counterparty under a securities lending agreement	N/A	538,040	Ordinary Fully Paid Shares	538,040
05/12/2015	GSA	Borrow of shares	N/A	14,000	Ordinary Fully Paid Shares	14,000

Date of Change	Holder of Relevant Interest	Nature of Change	Consideration (AUD)	Class and Number of Securities		Person's votes affected
05/13/2015	Rothesay Life Limited	Return of shares to the counterparty under a securities lending agreement	N/A	542,396	Ordinary Fully Paid Shares	542,396
05/13/2015	Rothesay Life Limited	Receipt of shares from the counterparty under a securities lending agreement	N/A	570,652	Ordinary Fully Paid Shares	570,652
05/13/2015	GSA	Return of borrowed shares	N/A	9,507	Ordinary Fully Paid Shares	9,507
05/13/2015	GSI	Loan of shares	N/A	14,000	Ordinary Fully Paid Shares	14,000
05/14/2015	Rothesay Life Limited	Receipt of shares from the counterparty under a securities lending agreement	N/A	455,961	Ordinary Fully Paid Shares	455,961
05/14/2015	Rothesay Life Limited	Return of shares to the counterparty under a securities lending agreement	N/A	570,652	Ordinary Fully Paid Shares	570,652
05/14/2015	GSI	Return of lent shares	N/A	9,507	Ordinary Fully Paid Shares	9,507
05/14/2015	GSA	Return of borrowed shares	N/A	4,493	Ordinary Fully Paid Shares	4,493
05/15/2015	GSAMF	Sell	27,437	8,574	Ordinary Fully Paid Shares	8,574
05/15/2015	Rothesay Life Limited	Return of shares to the counterparty under a securities lending agreement	N/A	455,961	Ordinary Fully Paid Shares	455,961
05/15/2015	Rothesay Life Limited	Receipt of shares from the counterparty under a securities lending agreement	N/A	452,573	Ordinary Fully Paid Shares	452,573
05/15/2015	GSI	Return of lent shares	N/A	4,493	Ordinary Fully Paid Shares	4,493
05/18/2015	GSAMF	Sell	8,323	2,522	Ordinary Fully Paid Shares	2,522
05/18/2015	Rothesay Life Limited	Return of shares to the counterparty under a securities lending agreement	N/A	452,573	Ordinary Fully Paid Shares	452,573
05/22/2015	Rothesay Life Limited	Receipt of shares from the counterparty under a securities lending agreement	N/A	1,022,248	Ordinary Fully Paid Shares	1,022,248
05/25/2015	Rothesay Life Limited	Return of shares to the counterparty under a securities lending agreement	N/A	1,022,248	Ordinary Fully Paid Shares	1,022,248
05/25/2015	Rothesay Life Limited	Receipt of shares from the counterparty under a securities lending agreement	N/A	1,020,266	Ordinary Fully Paid Shares	1,020,266
05/26/2015	GSAMF	Sell	43,157	13,279	Ordinary Fully Paid Shares	13,279
05/26/2015	Rothesay Life Limited	Return of shares to the counterparty under a securities lending agreement	N/A	1,020,266	Ordinary Fully Paid Shares	1,020,266
05/26/2015	Rothesay Life Limited	Receipt of shares from the counterparty under a securities lending agreement	N/A	1,011,224	Ordinary Fully Paid Shares	1,011,224
05/27/2015	Rothesay Life Limited	Return of shares to the counterparty under a securities lending agreement	N/A	1,011,224	Ordinary Fully Paid Shares	1,011,224
05/27/2015	Rothesay Life Limited	Receipt of shares from the counterparty under a securities lending agreement	N/A	1,030,170	Ordinary Fully Paid Shares	1,030,170

Date of Change	Holder of Relevant Interest	Nature of Change	Consideration (AUD)	Class and Number of Securities		Person's votes affected
05/28/2015	Rothesay Life Limited	Return of shares to the counterparty under a securities lending agreement	N/A	1,030,170	Ordinary Fully Paid Shares	1,030,170
05/29/2015	Rothesay Life Limited	Receipt of shares from the counterparty under a securities lending agreement	N/A	652,564	Ordinary Fully Paid Shares	652,564
06/01/2015	Rothesay Life Limited	Return of shares to the counterparty under a securities lending agreement	N/A	652,564	Ordinary Fully Paid Shares	652,564
06/05/2015	Rothesay Life Limited	Receipt of shares from the counterparty under a securities lending agreement	N/A	525,171	Ordinary Fully Paid Shares	525,171
06/08/2015	Rothesay Life Limited	Return of shares to the counterparty under a securities lending agreement	N/A	525,171	Ordinary Fully Paid Shares	525,171
06/12/2015	Rothesay Life Limited	Receipt of shares from the counterparty under a securities lending agreement	N/A	15,312	Ordinary Fully Paid Shares	15,312
06/15/2015	Rothesay Life Limited	Return of shares to the counterparty under a securities lending agreement	N/A	15,312	Ordinary Fully Paid Shares	15,312
06/24/2015	GSI	Return of lent shares	N/A	4,604	Ordinary Fully Paid Shares	4,604
06/24/2015	GSCO	Return of borrowed shares	N/A	4,604	Ordinary Fully Paid Shares	4,604
06/24/2015	GSCO	Borrow of shares	N/A	4,604	Ordinary Fully Paid Shares	4,604
06/24/2015	GSI	Loan of shares	N/A	4,604	Ordinary Fully Paid Shares	4,604
06/30/2015	GSCO	Return of borrowed shares	N/A	27,324	Ordinary Fully Paid Shares	27,324
06/30/2015	GSI	Return of lent shares	N/A	27,324	Ordinary Fully Paid Shares	27,324
06/30/2015	GSI	Loan of shares	N/A	27,324	Ordinary Fully Paid Shares	27,324
06/30/2015	GSCO	Borrow of shares	N/A	27,324	Ordinary Fully Paid Shares	27,324
07/08/2015	GSAMA	Buy	62,870	20,499	Ordinary Fully Paid Shares	20,499
07/08/2015	GSAMF	Buy	319,387	103,028	Ordinary Fully Paid Shares	103,028
07/08/2015	GSAMF	Buy	27,079	8,829	Ordinary Fully Paid Shares	8,829
07/08/2015	GSAMA	Buy	401,280	129,445	Ordinary Fully Paid Shares	129,445
07/08/2015	GSAMA	Buy	34,019	11,092	Ordinary Fully Paid Shares	11,092
07/08/2015	GSAMA	Buy	741,563	239,214	Ordinary Fully Paid Shares	239,214
07/08/2015	GSAMA	Buy	110,228	35,940	Ordinary Fully Paid Shares	35,940
07/08/2015	GSAMA	Buy	1,300,180	419,413	Ordinary Fully Paid Shares	419,413
07/09/2015	GSAMA	Buy	357,708	117,667	Ordinary Fully Paid Shares	117,667
07/09/2015	GSAMA	Buy	204,020	67,112	Ordinary Fully Paid Shares	67,112
07/09/2015	GSAMA	Buy	110,404	36,317	Ordinary Fully Paid Shares	36,317
07/09/2015	GSAMF	Buy	87,868	28,904	Ordinary Fully Paid Shares	28,904
07/10/2015	GSAMA	Buy	71,724	23,287	Ordinary Fully Paid Shares	23,287
07/10/2015	GSAMA	Buy	38,811	12,601	Ordinary Fully Paid Shares	12,601

Date of Change	Holder of Relevant Interest	Nature of Change	Consideration (AUD)	Class and Number of Securities		Person's votes affected
07/10/2015	GSAMA	Buy	125,753	40,829	Ordinary Fully Paid Shares	40,829
07/10/2015	GSAMF	Buy	30,892	10,030	Ordinary Fully Paid Shares	10,030
09/04/2015	GSAMF	Buy	1,618	452	Ordinary Fully Paid Shares	452
09/09/2015	GSAMF	Buy	998,263	271,267	Ordinary Fully Paid Shares	271,267
09/11/2015	GSAMI	Buy	691,844	187,238	Ordinary Fully Paid Shares	187,238
09/14/2015	Rothsay Life Limited	Receipt of shares from the counterparty under a securities lending agreement	N/A	127,573	Ordinary Fully Paid Shares	127,573
09/15/2015	Rothsay Life Limited	Return of shares to the counterparty under a securities lending agreement	N/A	58,346	Ordinary Fully Paid Shares	58,346
09/16/2015	Rothsay Life Limited	Return of shares to the counterparty under a securities lending agreement	N/A	69,227	Ordinary Fully Paid Shares	69,227
09/23/2015	GSI	Borrow of shares	N/A	39,000	Ordinary Fully Paid Shares	39,000
09/24/2015	GSCO	Return of borrowed shares	N/A	9,213	Ordinary Fully Paid Shares	9,213
09/24/2015	GSCO	Borrow of shares	N/A	9,213	Ordinary Fully Paid Shares	9,213
09/24/2015	GSI	Loan of shares	N/A	9,213	Ordinary Fully Paid Shares	9,213
09/24/2015	GSI	Return of lent shares	N/A	9,213	Ordinary Fully Paid Shares	9,213
10/06/2015	Rothsay Life Limited	Receipt of shares from the counterparty under a securities lending agreement	N/A	71,409	Ordinary Fully Paid Shares	71,409
10/07/2015	Rothsay Life Limited	Return of shares to the counterparty under a securities lending agreement	N/A	71,409	Ordinary Fully Paid Shares	71,409
10/13/2015	GSAMF	Sell	73,036	17,616	Ordinary Fully Paid Shares	17,616
10/14/2015	GSI	Return of lent shares	N/A	42,122	Ordinary Fully Paid Shares	42,122
10/14/2015	GSI	Loan of shares	N/A	42,122	Ordinary Fully Paid Shares	42,122
10/14/2015	GSCO	Borrow of shares	N/A	42,122	Ordinary Fully Paid Shares	42,122
10/14/2015	GSI	Return of lent shares	N/A	42,122	Ordinary Fully Paid Shares	42,122
10/14/2015	GSCO	Borrow of shares	N/A	42,122	Ordinary Fully Paid Shares	42,122
10/14/2015	GSI	Loan of shares	N/A	42,122	Ordinary Fully Paid Shares	42,122
10/14/2015	GSCO	Return of borrowed shares	N/A	42,122	Ordinary Fully Paid Shares	42,122
10/14/2015	GSCO	Return of borrowed shares	N/A	42,122	Ordinary Fully Paid Shares	42,122
10/20/2015	GSAMF	Buy	33,989	8,210	Ordinary Fully Paid Shares	8,210
10/23/2015	GSAMF	Sell	27,679	6,606	Ordinary Fully Paid Shares	6,606
10/28/2015	GSI	Return of borrowed shares	N/A	38,397	Ordinary Fully Paid Shares	38,397
11/02/2015	GSI	Borrow of shares	N/A	35,000	Ordinary Fully Paid Shares	35,000
11/05/2015	GSAMF	Buy	583,320	120,000	Ordinary Fully Paid Shares	120,000
11/06/2015	GSI	Loan of shares	N/A	5,200	Ordinary Fully Paid Shares	5,200
11/06/2015	GSCO	Borrow of shares	N/A	5,200	Ordinary Fully Paid Shares	5,200

Date of Change	Holder of Relevant Interest	Nature of Change	Consideration (AUD)	Class and Number of Securities		Person's votes affected
11/06/2015	GSCO	Return of borrowed shares	N/A	5,200	Ordinary Fully Paid Shares	5,200
11/06/2015	GSI	Return of lent shares	N/A	5,200	Ordinary Fully Paid Shares	5,200
11/09/2015	GSAMF	Buy	602,400	120,480	Ordinary Fully Paid Shares	120,480
11/09/2015	GSAMF	Sell	172,393	34,090	Ordinary Fully Paid Shares	34,090
11/10/2015	GSI	Loan of shares	N/A	1,227	Ordinary Fully Paid Shares	1,227
11/10/2015	GSCO	Return of borrowed shares	N/A	1,227	Ordinary Fully Paid Shares	1,227
11/10/2015	GSI	Return of lent shares	N/A	1,227	Ordinary Fully Paid Shares	1,227
11/10/2015	GSI	Loan of shares	N/A	1,227	Ordinary Fully Paid Shares	1,227
11/10/2015	GSCO	Borrow of shares	N/A	1,227	Ordinary Fully Paid Shares	1,227
11/10/2015	GSCO	Borrow of shares	N/A	1,227	Ordinary Fully Paid Shares	1,227
11/10/2015	GSI	Return of lent shares	N/A	1,227	Ordinary Fully Paid Shares	1,227
11/10/2015	GSCO	Return of borrowed shares	N/A	1,227	Ordinary Fully Paid Shares	1,227
11/18/2015	GSAMA	Sell	24,679	4,660	Ordinary Fully Paid Shares	4,660
11/18/2015	GSAMA	Sell	13,447	2,539	Ordinary Fully Paid Shares	2,539
11/18/2015	GSAMA	Sell	7,299	1,378	Ordinary Fully Paid Shares	1,378
11/18/2015	GSAMF	Sell	4,761	899	Ordinary Fully Paid Shares	899
11/19/2015	GSAMF	Sell	26,325	5,021	Ordinary Fully Paid Shares	5,021
11/19/2015	GSAMA	Sell	136,486	26,032	Ordinary Fully Paid Shares	26,032
11/19/2015	GSAMA	Sell	74,377	14,186	Ordinary Fully Paid Shares	14,186
11/19/2015	GSAMA	Sell	40,350	7,696	Ordinary Fully Paid Shares	7,696
11/19/2015	GSI	Loan of shares	N/A	34,263	Ordinary Fully Paid Shares	34,263
11/19/2015	GSCO	Borrow of shares	N/A	34,263	Ordinary Fully Paid Shares	34,263
11/19/2015	GSCO	Borrow of shares	N/A	787	Ordinary Fully Paid Shares	787
11/19/2015	GSI	Return of lent shares	N/A	787	Ordinary Fully Paid Shares	787
11/19/2015	GSI	Return of lent shares	N/A	787	Ordinary Fully Paid Shares	787
11/19/2015	GSCO	Return of borrowed shares	N/A	787	Ordinary Fully Paid Shares	787
11/19/2015	GSCO	Return of borrowed shares	N/A	34,263	Ordinary Fully Paid Shares	34,263
11/19/2015	GSCO	Borrow of shares	N/A	787	Ordinary Fully Paid Shares	787
11/19/2015	GSCO	Return of borrowed shares	N/A	787	Ordinary Fully Paid Shares	787
11/19/2015	GSI	Loan of shares	N/A	787	Ordinary Fully Paid Shares	787
11/19/2015	GSI	Return of lent shares	N/A	34,263	Ordinary Fully Paid Shares	34,263
11/19/2015	GSI	Loan of shares	N/A	787	Ordinary Fully Paid Shares	787
11/20/2015	GSAMA	Sell	119,563	22,365	Ordinary Fully Paid Shares	22,365
11/20/2015	GSAMA	Sell	88,525	16,258	Ordinary Fully Paid Shares	16,258
11/20/2015	GSAMA	Sell	64,868	12,134	Ordinary Fully Paid Shares	12,134
11/20/2015	GSAMA	Sell	48,030	8,821	Ordinary Fully Paid Shares	8,821

Date of Change	Holder of Relevant Interest	Nature of Change	Consideration (AUD)	Class and Number of Securities		Person's votes affected
11/20/2015	GSAMF	Sell	31,336	5,755	Ordinary Fully Paid Shares	5,755
11/20/2015	GSAMF	Sell	42,324	7,917	Ordinary Fully Paid Shares	7,917
11/20/2015	GSAMA	Sell	162,457	29,836	Ordinary Fully Paid Shares	29,836
11/20/2015	GSAMA	Sell	219,421	41,044	Ordinary Fully Paid Shares	41,044
11/20/2015	GSI	Buy	152,726	28,217	Ordinary Fully Paid Shares	28,217
11/20/2015	GSI	Return of lent shares	N/A	8,252	Ordinary Fully Paid Shares	8,252
11/20/2015	GSCO	Return of borrowed shares	N/A	8,252	Ordinary Fully Paid Shares	8,252
11/20/2015	GSI	Loan of shares	N/A	8,252	Ordinary Fully Paid Shares	8,252
11/20/2015	GSCO	Borrow of shares	N/A	8,252	Ordinary Fully Paid Shares	8,252
11/20/2015	GSI	Return of lent shares	N/A	8,252	Ordinary Fully Paid Shares	8,252
11/20/2015	GSCO	Return of borrowed shares	N/A	8,252	Ordinary Fully Paid Shares	8,252
11/20/2015	GSCO	Borrow of shares	N/A	8,252	Ordinary Fully Paid Shares	8,252
11/20/2015	GSI	Return of lent shares	N/A	8,252	Ordinary Fully Paid Shares	8,252
11/20/2015	GSI	Loan of shares	N/A	8,252	Ordinary Fully Paid Shares	8,252
11/20/2015	GSCO	Borrow of shares	N/A	8,252	Ordinary Fully Paid Shares	8,252
11/20/2015	GSI	Loan of shares	N/A	8,252	Ordinary Fully Paid Shares	8,252
11/20/2015	GSCO	Return of borrowed shares	N/A	8,252	Ordinary Fully Paid Shares	8,252
11/23/2015	GSAMA	Sell	52,527	9,559	Ordinary Fully Paid Shares	9,559
11/23/2015	GSAMA	Sell	69,464	12,662	Ordinary Fully Paid Shares	12,662
11/23/2015	GSAMF	Sell	24,588	4,482	Ordinary Fully Paid Shares	4,482
11/23/2015	GSAMA	Sell	127,484	23,238	Ordinary Fully Paid Shares	23,238
11/23/2015	GSAMA	Sell	37,689	6,870	Ordinary Fully Paid Shares	6,870
11/23/2015	GSAMA	Sell	96,393	17,542	Ordinary Fully Paid Shares	17,542
11/23/2015	GSAMF	Sell	18,595	3,384	Ordinary Fully Paid Shares	3,384
11/23/2015	GSAMA	Sell	28,497	5,186	Ordinary Fully Paid Shares	5,186
11/23/2015	GSCO	Return of borrowed shares	N/A	12,372	Ordinary Fully Paid Shares	12,372
11/23/2015	GSI	Return of lent shares	N/A	12,372	Ordinary Fully Paid Shares	12,372
11/23/2015	GSI	Loan of shares	N/A	12,372	Ordinary Fully Paid Shares	12,372
11/23/2015	GSCO	Borrow of shares	N/A	12,372	Ordinary Fully Paid Shares	12,372
11/24/2015	GSA	Buy	14,123	2,562	Ordinary Fully Paid Shares	2,562
11/24/2015	GSA	Buy	268,422	48,712	Ordinary Fully Paid Shares	48,712
11/25/2015	GSA	Buy	19,894	3,652	Ordinary Fully Paid Shares	3,652
11/25/2015	GSA	Buy	214,003	39,409	Ordinary Fully Paid Shares	39,409
11/26/2015	GSAMI	Sell	16,237	2,914	Ordinary Fully Paid Shares	2,914
11/26/2015	GSA	Buy	419,131	75,340	Ordinary Fully Paid Shares	75,340
11/26/2015	GSA	Buy	35,383	6,347	Ordinary Fully Paid Shares	6,347

Date of Change	Holder of Relevant Interest	Nature of Change	Consideration (AUD)	Class and Number of Securities		Person's votes affected
11/26/2015	GSCO	Borrow of shares	N/A	46,043	Ordinary Fully Paid Shares	46,043
11/26/2015	GSI	Return of lent shares	N/A	46,043	Ordinary Fully Paid Shares	46,043
11/26/2015	GSA	Loan of shares	N/A	51,274	Ordinary Fully Paid Shares	51,274
11/26/2015	GSCO	Return of borrowed shares	N/A	46,043	Ordinary Fully Paid Shares	46,043
11/26/2015	GSI	Loan of shares	N/A	46,043	Ordinary Fully Paid Shares	46,043
11/27/2015	GSAMF	Sell	197,897	36,014	Ordinary Fully Paid Shares	36,014
11/27/2015	GSA	Buy	164,550	29,943	Ordinary Fully Paid Shares	29,943
11/27/2015	GSA	Buy	24,288	4,430	Ordinary Fully Paid Shares	4,430
11/27/2015	GSA	Loan of shares	N/A	43,061	Ordinary Fully Paid Shares	43,061
11/27/2015	GSI	Borrow of shares	N/A	51,274	Ordinary Fully Paid Shares	51,274
11/30/2015	GSI	Buy	86,857	15,947	Ordinary Fully Paid Shares	15,947
11/30/2015	GSA	Loan of shares	N/A	81,687	Ordinary Fully Paid Shares	81,687
11/30/2015	GSI	Borrow of shares	N/A	43,061	Ordinary Fully Paid Shares	43,061
12/01/2015	GSA	Loan of shares	N/A	34,373	Ordinary Fully Paid Shares	34,373
12/01/2015	GSI	Borrow of shares	N/A	81,687	Ordinary Fully Paid Shares	81,687
12/02/2015	GSI	Buy	189,978	34,900	Ordinary Fully Paid Shares	34,900
12/02/2015	GSA	Buy	107,441	19,764	Ordinary Fully Paid Shares	19,764
12/02/2015	GSI	Borrow of shares	N/A	34,373	Ordinary Fully Paid Shares	34,373
12/03/2015	GSAMI	Sell	25,189	4,569	Ordinary Fully Paid Shares	4,569
12/03/2015	GSA	Buy	109,578	19,763	Ordinary Fully Paid Shares	19,763
12/04/2015	GSA	Buy	134,032	24,684	Ordinary Fully Paid Shares	24,684
12/04/2015	GSA	Loan of shares	N/A	19,764	Ordinary Fully Paid Shares	19,764
12/07/2015	GSAMF	Sell	169,168	30,268	Ordinary Fully Paid Shares	30,268
12/07/2015	GSI	Buy	36,492	6,500	Ordinary Fully Paid Shares	6,500
12/07/2015	GSA	Buy	109,909	19,583	Ordinary Fully Paid Shares	19,583
12/07/2015	GSI	Borrow of shares	N/A	19,764	Ordinary Fully Paid Shares	19,764
12/07/2015	GSA	Loan of shares	N/A	19,763	Ordinary Fully Paid Shares	19,763
12/08/2015	GSA	Buy	119,782	20,450	Ordinary Fully Paid Shares	20,450
12/08/2015	GSA	Buy	446,250	75,000	Ordinary Fully Paid Shares	75,000
12/08/2015	GSI	Buy	50,489	8,600	Ordinary Fully Paid Shares	8,600
12/08/2015	GSI	Borrow of shares	N/A	19,763	Ordinary Fully Paid Shares	19,763

Signature

print name Raymond Chow capacity Authorised Person
 (signing under power of attorney in
 accordance with section 52 of the
 Corporations Act)

sign here

A handwritten signature in black ink, consisting of a stylized 'L' shape with a horizontal line extending to the right and a vertical line extending upwards from the left side of the horizontal line.

date

10 December 2015
