

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme E&A Limited

ACN/ARSN 088 588 425

1. Details of substantial holder (1)

Name Stephen Elliott Young and related entities

ACN/ARSN (if applicable) N/A

This notice is given by _____ on behalf of itself and each of its controlled bodies corporate (**Subsidiaries**) named in the list of _____ pages annexed to this notice and marked **A**.

There was a change in the interests of the substantial holder on _____

Various dates

The previous notice was given to the company on _____

17/12/2007

The previous notice was dated _____

17/12/2007

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 (2) had a relevant interest (3) 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 (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary Fully Paid	27,994,756	49.99%	60,534,319	44.21%

3. Changes 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	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
Total Shares Held as of 11/1/2016					60,534,319
27/05/2015	Stephen Elliot Young	Off-market transfer for EAL staff bonus	\$4,200.95	18,265	- 18,265
10/03/2015	Port Tack Pty Ltd	Off-market transfer between S. Young related parties	\$100,000.00	Ordinary 425,532	Nil
28/11/2014	Stephen Elliot Young	Shares Issued under DRP	\$1,563,570.70	Ordinary 3,695,511	3,695,511
27/10/2014	Stephen Elliot Young	Off-market transfer for EAL staff bonus	\$81,782.00	Ordinary 163,564	- 163,564
27/10/2014	Port Tack Pty Ltd	Off-market transfer between S. Young related parties	\$100,000.00	Ordinary 200,000	Nil
25/07/2014	Stephen Elliot Young	Off-market transfer between S. Young related parties	\$50,000.00	Ordinary 106,383	Nil
16/06/2014	Stephen Elliot Young	Shares Issued under DRP	\$1,497,434.92	Ordinary 2,568,499	2,568,499
25/02/2014	Port Tack Pty Ltd	Off-market Transfer	\$20,544.00	Ordinary 31,127	Nil
19/12/2013 & 23/12/2013	Stephen Elliot Young	Off-market transfer for staff bonus and estate planning	\$215,800.35	Ordinary 335,790	- 335,790
23/12/2013	Maresa Pty Ltd	Off-market transfer for estate planning purposes	\$768,000.00	Ordinary 1,200,000	- 1,200,000
22/11/2013	Stephen Elliot Young	Shares Issued under DRP	\$1,353,118.29	Ordinary 1,863,286	1,863,286
30/10/2013	Stephen Elliot Young	Off-market trade for EAL staff bonuses	\$284,923.00	Ordinary 412,939	- 412,939

25/07/2013	Stephen Elliot Young	Off-market trade between director controlled entities resulting in no change to overall relevant interest in EAL shares	\$53,500.00	Ordinary 100,000	Nil
14/06/2013	Stephen Elliot Young	Shares Issued under DRP	\$92,819.00	Ordinary 160,587	160,587
14/06/2013	Port Tack Pty Ltd	Shares Issued under DRP	\$1,124,587.43	Ordinary 1,945,653	1,945,653
14/06/2013	Maresa Pty Ltd	Shares Issued under DRP	\$89,507.00	Ordinary 154,856	154,856
27/12/2012	Stephen Elliot Young	Off market trade	\$12,900.00	Ordinary 30,000	-30,000
8/12/2012	Stephen Elliot Young	Off market trade	\$73,500.00	Ordinary 262,501	-262,501
22/11/2012	Stephen Elliot Young	Off market trade	\$15,330.00	Ordinary 54,750	-54,750
9/11/2012	Stephen Elliot Young	Shares Issued under DRP	\$75,065.00	Ordinary 306,764	306,764
9/11/2012	Port Tack Pty Ltd	Shares Issued under DRP	\$830,942.00	Ordinary 3,395,759	3,395,759
9/11/2012	Maresa Pty Ltd	Shares Issued under DRP	\$66,946.00	Ordinary 273,583	273,583
12/10/2012	Stephen Elliot Young	Off market trade	\$12,200.00	Ordinary 40,000	-40,000
11/10/2012	Stephen Elliot Young	Off market trade	\$84,513.00	Ordinary 264,103	-264,103
28/09/2012	Port Tack Pty Ltd	Off-market trade between director controlled entities resulting in no change to overall relevant interest in EAL shares	\$100,002.00	Ordinary 357,150	Nil
29/06/2012	Stephen Elliot Young	Shares Issued under DRP	\$73,422.36	Ordinary 386,231	386,231
29/06/2012	Port Tack Pty Ltd	Shares Issued under DRP	\$745,379.30	Ordinary 3,920,987	3,920,987
29/06/2012	Maresa Pty Ltd	Shares Issued under DRP	\$67,035.92	Ordinary 352,636	352,636
16/05/2012	Stephen Elliot Young	Off market trade	\$19,026.06	Ordinary 111,918	-111,918
30/04/2012	Port Tack Pty Ltd	Off market trade	\$50,000.00	Ordinary 250,000	Nil
23/02/2012	Port Tack Pty Ltd	Off market trade	\$50,172.50	Ordinary 286,700	Nil
20/01/2012	Stephen Elliot Young	Off market trade	\$63,500.00	Ordinary 352,777	-352,777
22/12/2011	Port Tack Pty Ltd	Off market trade	\$50,004.00	Ordinary 277,800	Nil
29/11/2011	Stephen Elliot Young	Off market trade	\$69,000.62	Ordinary 405,886	-405,886
14/06/2011	Port Tack Pty Ltd	Off market trade	\$100,300.00	Ordinary 590,000	Nil
14/06/2011	Port Tack Pty Ltd	Off market trade	\$49,995.95	Ordinary 303,030	Nil
31/05/2011 & 2/06/2011	Port Tack Pty Ltd	On market trade	\$3,300.00	Ordinary 20,000	20,000
11/04/2011	Port Tack Pty Ltd	Off market trade	\$47,500.00	Ordinary 250,000	Nil
24/03/2011	Stephen Elliot Young	Off market trade	\$49,200.29	Ordinary 234,289	-234,289
18/01/2011	Stephen Elliot Young	Off market trade	\$21,000.00	Ordinary 100,000	-100,000
16/12/2010	Port Tack Pty Ltd	Off market trade	\$50,095.00	Ordinary 233,000	Nil
16/11/2010	Maresa Pty Ltd	Off market trade	\$30,000.52	Ordinary 136,366	-136,366
31/05/2010	Port Tack Pty Ltd	Shares Issued under DRP	\$498,927.21	Ordinary 1,796,641	1,796,641
31/05/2010	Maresa Pty Ltd	Shares Issued under DRP	\$80,815.14	Ordinary 291,016	291,016
23/12/2009	Stephen Elliot Young	Shares Issued under DRP	\$47,324.30	Ordinary 143,581	143,581
23/12/2009	Port Tack Pty Ltd	Shares Issued under DRP	\$322,818.15	Ordinary 979,424	979,424
23/12/2009	Maresa Pty Ltd	Shares Issued under DRP	\$522,290.38	Ordinary 158,648	158,648
2/12/2009 & 27/11/2009	Stephen Elliot Young	Acquisition of shares through EAL Share Purchase Plan and disposal of shares through off-market trade	\$15,000.15	Ordinary 45,455	45,455
2/12/2009 & 27/11/2009	Stephen Elliot Young	Acquisition of shares through EAL Share Purchase Plan and disposal of shares through off-market trade	\$108,000.09	Ordinary 327,273	-327,273
2/12/2009 & 27/11/2009	Port Tack Pty Ltd	Participation in EAL Share Purchase Plan and Related Party Loan Conversion (Placement) as approved by shareholders	\$3,705,291.15	Ordinary 11,228,155	11,228,155

4/06/2009	Maresa Pty Ltd	Off market trade	\$20,084.06	Ordinary 68,082	-68,082
16/05/2009	Port Tack Pty Ltd	Off market trade	\$200,000.30	Ordinary 579,711	Nil
15/05/2009	Stephen Elliott Young	Shares Issued under DRP	\$452,177.10	Ordinary 1,220,451	1,220,451
22/12/2008	Stephen Elliott Young	Off market trade	\$94,910.08	Ordinary 302,844	-302,844
26/11/2008 & 27/11/2008	Port Tack Pty Ltd	Off market trade	\$4,200.00	Ordinary 12,000	12,000
30/10/2008	Stephen Elliott Young	Securities issued under DRP	\$1,035,426.92	Ordinary 2,085,452	2,085,452
21/07/2008 - 24/07/2008	Stephen Elliott Young	On market trade	\$5,560.00	Ordinary 8,000	8,000
16/07/2008 & 17/07/2008	Port Tack Pty Ltd	On market trade	\$3,650.00	Ordinary 5,000	5,000
11/07/2008	Port Tack Pty Ltd	On market trade	\$7,047.00	Ordinary 8,700	8,700
30/06/2008	Stephen Elliott Young	Off market trade	\$37,240.00	Ordinary 49,000	-49,000
30/06/2008	Port Tack Pty Ltd	On market purchase	\$4,200.00	Ordinary 5,000	5,000
27/06/2008	Port Tack Pty Ltd	On market purchase	\$403.79	Ordinary 542	542
25/06/2008	Port Tack Pty Ltd	On market purchase	\$4,074.99	Ordinary 5,302	5,302
25/06/2008	Port Tack Pty Ltd	On market purchase	\$12,066.22	Ordinary 16,156	16,156
24/06/2008	Port Tack Pty Ltd	On market purchase	\$3,875.40	Ordinary 4,306	4,306
19/06/2008	Port Tack Pty Ltd	On market purchase	\$134,424.60	Ordinary 145,694	145,694
19/03/2008	Port Tack Pty Ltd	On market purchase	\$17,325.00	Ordinary 16,500	16,500
12/03/2008	Port Tack Pty Ltd	On market purchase	\$23,216.55	Ordinary 22,111	22,111
10/03/2008	Port Tack Pty Ltd	On market purchase	\$78,401,670.00	Ordinary 75,224	75,224
7/03/2008 & 5/03/2008	Port Tack Pty Ltd	On market purchase	\$99,542.97	Ordinary 92,200	92,200
Initial Substantial Shareholder Notice as 17/12/2007					27,994,756

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 (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Port Tack Pty Ltd	Port Tack Pty Ltd	Port Tack Pty Ltd	Port Tack Pty Ltd is a controlled entity of Stephen Elliott Young and deemed to be a relevant interest in the shares pursuant to s608(3)(a) of the Corporations Act	55,040,504 ordinary fully paid shares	55,040,504
Maresa Pty Ltd	Maresa Pty Ltd	Maresa Pty Ltd	Maresa Pty Ltd is a controlled entity of Stephen Elliott Young and deemed to be a relevant interest in the shares pursuant to s608(3)(a) of the Corporations Act	2,068,746 ordinary fully paid shares	2,068,746
Stephen Elliott Young	Stephen Elliott Young	Stephen Elliott Young	Stephen Elliott Young	3,425,069 ordinary fully paid shares	3,425,069

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) 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

6. Addresses

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

Name	Address
Port Tack Pty Ltd	Level 27, 91 King William Street, Adelaide SA 5000
Maresa Pty Ltd	Level 27, 91 King William Street, Adelaide SA 5000
Stephen Elliott Young	Stirling East, SA, 5152

Signature

print name Stephen Elliott Young

capacity

sign here

date 22 / 1 / 16

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 6 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 person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) 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 Act 2001.
- (7) 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 on 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.
- (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) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

GUIDE

This guide does not form part of the prescribed form and is included by ASIC to assist you in completing and lodging form 604.

Signature

This form must be signed by either a director or a secretary of the substantial holder.

Lodging period

Nil

Lodging Fee

Nil

Other forms to be completed

Nil

Additional information

- (a) If additional space is required to complete a question, the information may be included on a separate piece of paper annexed to the form.
- (b) This notice must be given to a listed company, or the responsible entity for a listed managed investment scheme. A copy of this notice must also be given to each relevant securities exchange.
- (c) The person must give a copy of this notice:
 - (i) within 2 business days after they become aware of the information; or
 - (ii) by 9.30 am on the next trading day of the relevant securities exchange after they become aware of the information if:
 - (A) a takeover bid is made for voting shares in the company or voting interests in the scheme; and
 - (B) the person becomes aware of the information during the bid period.

Annexures

To make any annexure conform to the regulations, you must

- 1 use A4 size paper of white or light pastel colour with a margin of at least 10mm on all sides
- 2 show the corporation name and A.C.N or ARBN
- 3 number the pages consecutively
- 4 print or type in BLOCK letters in dark blue or black ink so that the document is clearly legible when photocopied
- 5 identify the annexure with a mark such as A, B, C, etc
- 6 endorse the annexure with the words:
This is annexure (mark) of (number) pages referred to in form (form number and title)
- 7 sign and date the annexure.
The annexure must be signed by the same person(s) who signed the form.