

**Form 604**  
Corporations Act 2001  
Section 671B

## Notice of change of interests of substantial holder

To Company Name/Scheme ERM Power Limited

ACN/ARSN 122 259 223

### 1. Details of substantial holder (1)

Name Trevor Charles St Baker and St Baker Energy Holdings Pty Ltd  
ACN/ARSN (if applicable) As above

There was a change in the interests of the  
substantial holder on 30/06/2016  
The previous notice was given to the company on 25/02/2015  
The previous notice was dated 25/02/2015

### 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 (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)
Fully paid ordinary shares	75,040,647	31.05%	63,516,907	25.84%

### 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
Various between 01/04/2015 to 15/04/2016	Trevor St Baker and St Baker Energy Holdings Pty Ltd	Dilution in voting power resulting from miscellaneous share issues	N/A	75,040,647 fully paid ordinary shares	75,040,647
22-23 Mar 2016	Sunset Power Pty Ltd as trustee for St Baker Family Trust	On-market sale	\$982,746.20	700,000 fully paid ordinary shares	700,000
22 June 2016	Sunset Power Pty Ltd as trustee for St Baker Family Trust	On-market purchase	\$108,918.49	125,000 fully paid ordinary shares	125,000
22 June 2016	Sunset Power A Pty Ltd as trustee for Sunset Power Trust A	Off-market disposal	\$nil	460,000 fully paid ordinary shares	460,000
30 June 2016	Sunset Power A Pty Ltd as trustee for Sunset Power Trust A	Off-market disposal	\$nil	2,622,185 fully paid ordinary shares	2,622,185
30 June 2016	Sunset Power B Pty Ltd as trustee for Sunset Power Trust B	Off-market disposal	\$nil	2,622,185 fully paid ordinary shares	2,622,185
30 June 2016	Sunset Power C Pty Ltd as trustee for Sunset Power Trust C	Off-market disposal	\$nil	2,622,185 fully paid ordinary shares	2,622,185
30 June 2016	Sunset Power D Pty Ltd as trustee for Sunset Power Trust D	Off-market disposal	\$nil	2,622,185 fully paid ordinary shares	2,622,185

#### 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
Trevor Charles St Baker	Baygrove Pty Ltd, Sunset Power Holdings Pty Ltd, St Baker Energy Holdings Pty Ltd, Sunset Power Pty Ltd, Sunset Power A Pty Ltd, Sunset Power B Pty Ltd, Sunset Power C Pty Ltd, Sunset Power D Pty Ltd, Trevor & Judith St Baker Family Philanthropic Pty Ltd, and  Mr TC & Mrs JK St Baker	-	Controls each of the named entities for the purposes of section 608(3).  Joint registered holder under section 608(1)	63,516,907 fully paid ordinary shares	63,516,907
Sunset Power Pty Ltd <St Baker Family Trust>	Sunset Power Pty Ltd <St Baker Family Trust>	-	Exercise of power under section 608(1)	6,435,892 fully paid ordinary shares	6,435,892
Sunset Power A Pty Ltd <Sunset Power A Trust>	Sunset Power A Pty Ltd <Sunset Power A Trust>	-	Exercise of power under section 608(1)	2,538,749 fully paid ordinary shares	2,538,749
Sunset Power B Pty Ltd <Sunset Power B Trust>	Sunset Power B Pty Ltd <Sunset Power B Trust>	-	Exercise of power under section 608(1)	2,538,749 fully paid ordinary shares	2,538,749
St Baker Energy Holdings Pty Ltd as trustee for the St Baker Energy Innovation Trust	St Baker Energy Holdings Pty Ltd as trustee for the St Baker Energy Innovation Trust	-	Exercise of power under section 608(1)	43,549,489 fully paid ordinary shares	43,549,489
Sunset Power C Pty Ltd as trustee for the Sunset Power C Trust	Sunset Power C Pty Ltd <Sunset Family C Trust A/C>	-	Exercise of power under section 608(1)	2,538,749 fully paid ordinary shares	2,538,749
Sunset Power D Pty Ltd as trustee for the Sunset Power D Trust	Sunset Power D Pty Ltd <Sunset Family D Trust A/C>	-	Exercise of power under section 608(1)	2,538,749 fully paid ordinary shares	2,538,749
Baygrove Pty Ltd as trustee for ERM Consultants STF S/F A/C	Baygrove Pty Ltd <ERM Consultants STF S/F A/C>	-	Exercise of power under section 608(1)	133,684 fully paid ordinary shares	133,684
Sunset Power Holdings Pty Ltd	Sunset Power Holdings Pty Ltd	-	Exercise of power under section 608(1)	157,604 fully paid ordinary shares	157,604
Trevor + Judith St Baker Family Philanthropic Pty Ltd as trustee for Trevor + Judith St Baker Family Foundation	Trevor + Judith St Baker Family Philanthropic Pty Ltd < Trevor + Judith St Baker Family Foundation>	-	Registered holder under section 608(1)	3,025,242 fully paid ordinary shares	3,025,242
Mr TC + Mrs JK St Baker	Mr TC + Mrs JK St Baker as trustee for each of Amelia St Baker, Charlotte St Baker, Elizabeth St Baker, Felicity St Baker, Penelope St Baker and William St Baker	-	Registered holder under section 608(1)	60,000 fully paid ordinary shares	60,000

#### 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
Not applicable	Not applicable

6. Addresses

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

Name	Address
Trevor Charles St Baker and Mr TC + Mrs JK St Baker	22 Sandford Street, St Lucia QLD 4067
St Baker Energy Holdings Pty Ltd, Sunset Power Pty Ltd, Sunset Power A Pty Ltd, Sunset Power B Pty Ltd, Sunset Power C Pty Ltd, Sunset Power D Pty Ltd, Baygrove Pty Ltd, Sunset Power Holdings Pty Ltd and Trevor + Judith St Baker Family Philanthropic Pty Ltd	EWM Group Pty Ltd, Level 4 99 Creek Street, Brisbane Qld 4000

Signature

print name	Trevor Charles St Baker	capacity	Director
sign here		date	04/07/2016