

Form 605

Corporations Law
Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme **Western Areas Limited**

ACN/ARSN **091 049 357**

1. Details of substantial holder (1)

Name **JCP Investment Partners Ltd**

ACN (if applicable) **085 400 540**

The holder ceased to be a substantial holder on **13/07/2016**

The previous notice was given to the company on **15/09/2015**

The previous notice was dated **15/09/2015**

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 (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
REFER ANNEXURE A					

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
JCP Investment Partners Ltd	Level 23, Bourke Place, 600 Bourke Street, Melbourne VIC 3000 Australia

Signature

print name **Nancy Day** capacity **Company Secretary**

sign here  date **15/07/2016**

As at 13th July 2016									
Entity	Instruments	Type of transaction	Ccy	Consideration	Quantity	Total Positions	Issued Share Capital	% Owned	
Trades from 11th September 2015 to 13th July 2016							15,023,222	233,424,905	6.44%
JCP	Western Areas Limited (WSA)	Sale	AUD	-\$ 10,581,605.43	-3,655,867				
JCP	Western Areas Limited (WSA)	Sale	AUD	-\$ 2,815,423.58	-1,124,800				
JCP	Western Areas Limited (WSA)	Sale	AUD	-\$ 1,529,472.83	-611,874				
JCP	Western Areas Limited (WSA)	Purchase	AUD	\$ 112,627.37	47,000				
JCP	Western Areas Limited (WSA)	Purchase	AUD	\$ 317,582.08	159,154				
JCP	Western Areas Limited (WSA)	Purchase	AUD	\$ 20,980.36	10,630				
JCP	Western Areas Limited (WSA)	Purchase	AUD	\$ 73,833.58	36,597				
JCP	Western Areas Limited (WSA)	Purchase	AUD	\$ 553,696.47	283,140				
JCP	Western Areas Limited (WSA)	Sale	AUD	-\$ 10,962.59	-4,300				
JCP	Western Areas Limited (WSA)	Purchase	AUD	\$ 1,160,003.60	540,200				
JCP	Western Areas Limited (WSA)	Purchase	AUD	\$ 2,200,000.00	1,100,000				
JCP	Western Areas Limited (WSA)	Sale	AUD	-\$ 771,117.73	-291,000				
JCP	Western Areas Limited (WSA)	Sale	AUD	-\$ 45,175.46	-17,379				
JCP	Western Areas Limited (WSA)	Sale	AUD	-\$ 133,393.91	-53,300				
JCP	Western Areas Limited (WSA)	Purchase	AUD	\$ 133,393.91	53,300				
JCP	Western Areas Limited (WSA)	Sale	AUD	-\$ 265,986.98	-130,000				
JCP	Western Areas Limited (WSA)	Purchase	AUD	\$ 7,256,759.41	3,550,100				
JCP	Western Areas Limited (WSA)	Sale	AUD	-\$ 7,256,759.41	-3,550,100				
JCP	Western Areas Limited (WSA)	Purchase	AUD	\$ 1,532,147.00	700,000				
JCP	Western Areas Limited (WSA)	Purchase	AUD	\$ 90,596.39	41,060				
JCP	Western Areas Limited (WSA)	Purchase	AUD	\$ 378,670.21	171,038				
JCP	Western Areas Limited (WSA)	Transfers			-309,245				
Balance as at 13th July 2016							11,967,576	270,924,958	4.42%

"JCP" = JCP Investment Partners Ltd

Nancy Day
Company Secretary
15/07/2016



Holder of Relevant Interest	Registered Holder of Securities	Class	Number of Securities
JCP Investment Partners Ltd	BNP Paribas Nominees Pty Limited	Fully Paid Ordinary	1,707,973
JCP Investment Partners Ltd	JPMorgan Nominees Australia Ltd	Fully Paid Ordinary	215,837
JCP Investment Partners Ltd	National Nominees Limited	Fully Paid Ordinary	518,819
JCP Investment Partners Ltd	HSBC Custody Nominees (Australia) Limited	Fully Paid Ordinary	6,297,867
JCP Investment Partners Ltd	UBS Pty Ltd	Fully Paid Ordinary	3,227,080
			<u>11,967,576</u>



Nancy Day
Company Secretary
15/07/2016