

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Armidale Investment Corporation Limited (AIK)

ACN/ARSN 100 854 788

1. Details of substantial holder(1)

Name GEGM Investments Pty Limited ("GEGM")

ACN/ARSN (if applicable) 074 482 581

There was a change in the interests of the substantial holder on 26/05/2016

The previous notice was given to the company on 06/01/2016

The previous notice was dated 06/01/2016

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 Shares	160,359,535	29.59% **	160,359,535	28.24% ***

** based on AIK shares on issue of 541,958,198 as per Appendix 3B dated 6 January 2016

*** based on AIK shares on issue of 567,846,198 as per Appendix 3B dated 26 May 2016

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 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
31/3/2016	GEGM	Allotment of shares by AIK to Professional Investor (5,888,000 shares) which increased shares on issue	N/A	N/A	N/A
26/05/2016	GEGM	Allotment of shares by AIK to Exempt Investors (20,000,000 shares) which increased shares on issue	N/A	N/A	N/A

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

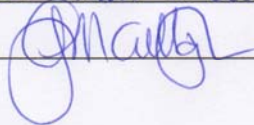
Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
GEGM	GEGM	GEGM	Direct	160,359,535 fully paid ordinary shares	160,359,535 votes

5. Changes in association

GEGM Investments Pty Limited	c/o Stephens Tilley, Level 6, 263 Clarence Street, Sydney NSW 2000

GEORGIANA M'CALLAGH

Director



22.8.16

- (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 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.
- (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.