

Facsimile

NOMURA**Nomura Australia Limited**Level 25, Governor Phillip Tower
Sydney NSW 2000
Australia**Telephone** +61 2 80628000
Facsimile +61 2 8062 8362
Website www.nomura.com

To	ASX Company Announcements Office	Fax	1300 135 638
From	<i>Nomura Australia Limited</i>	Department	<i>Compliance</i>
Direct Tel	02 8062 8112	Direct Fax	02 8062 8362
Email	johanna.finlayson@nomura.com		
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Please find attached a Form 6035 from Nomura Australia Limited on behalf of itself and its affiliates in respect of its relevant interest in **Cokal Limited**.

Regards
Johanna Finlayson

Privacy and confidentiality notice

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Nomura Australia Limited Regulated by the Australian Securities and Investment Commission. Trading Participant of the Australian Securities Exchange and Chi-X Australia.

Registered Office: Level 25, Governor Phillip Tower, 1 Farrer Place, Sydney NSW 2000
A member of the Nomura group of companies.

Form 603Corporations Act 2001
Section 671B**Notice of initial substantial holder**

To Company Name/Scheme Cokal Limited

ACN/ARSN 082 541 437

1. Details of substantial holder (1)

Name Nomura Australia Limited for and on behalf of its related bodies corporates

ACN/ARSN (if applicable) 003 032 513

The holder became a substantial holder on 19/05/2014**2. Details of 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 on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary shares	45,641,402	45,641,402	9.69%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Nomura Holdings Inc. (NHI)	NHI has a relevant interest in these securities by virtue of section 608(3) of the <i>Corporations Act 2001</i>	45,641,402 ordinary
Nomura International plc	Holder of securities subject to an obligation to return under Custodial and Lending Agreements (see Appendix B)	45,641,402 ordinary
Nomura Securities International, Inc	Prime Broker that has exercised its borrowing right in securities held under Prime Brokerage Agreements (see Appendix A)	45,641,402 ordinary

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Nomura International plc	Citicorp Nominees Pty Limited	Nomura International plc	45,641,402 ordinary
Nomura Securities International, Inc	Citicorp Nominees Pty Limited	Nomura International plc	45,641,402 ordinary

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration	Class and number of securities
Nomura International plc, Nomura Securities International, Inc.	29/04/2014	Custodial and Lending Agreement/ Prime Brokerage agreements	13,508,985 ordinary shares

Nomura International plc, Nomura Securities International, Inc.	12/05/2014	Custodial and Lending Agreement/ Prime Brokerage agreements	7,261,088 ordinary shares
Nomura International plc, Nomura Securities International, Inc.	19/05/2014	Custodial and Lending Agreement/ Prime Brokerage agreements	45,641,402 ordinary shares

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Nomura International plc	Related body corporate
Nomura Securities International, Inc.	Related body corporate

7. Addresses

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

Name	Address
Nomura Australia Limited	Level 25, Governor Phillip Tower, 1 Farrer Place, Sydney NSW Australia
Nomura Holdings Inc.	1-9-1 Nihonbashi, Chuo-ku, Tokyo 103-8645, Japan
Nomura International plc	Worldwide Plaza 309 West 49th Street New York, NY 10019-7316 USA
Nomura Securities International, Inc.	1 Angel Lane London EC4R 3AB United Kingdom

Signature

print name David Cummins capacity Authorised signatory

sign here  date 22/05/2014

Annexure A

This is the Annexure A referred to in the Form 603: Notice of Initial Substantial Holder issued by Nomura Australia Limited on behalf of its related bodies corporate.

The following is a description of the Prime Brokerage Agreements referenced in the accompanying Form 603:

Type of agreement	Prime Brokerage Agreement ("PBA")
Parties to the agreement	Nomura Securities International, Inc. on behalf of itself and as agent for and on behalf the Nomura entities, including Nomura International plc ("Nomura"); Platinum Partners Value Arbitrage Fund LP ("Lender")
Transfer date	various
Holder of voting rights	Nomura
Are there any restrictions on voting rights? Yes/no If yes, detail	No
Scheduled return date (if any)	No
Does the borrower have the right to return early	Yes. The borrower (Nomura) has the right to return at its discretion
Does the lender have the right to recall early? Yes/no, detail	Yes. The Lender can recall at any time (subject to the terms of the PBA)
Will the securities be returned on settlement Yes/no If yes, detail any exceptions	Yes (equivalent securities) None

Type of agreement	Prime Brokerage Agreement ("PBA")
Parties to the agreement	Nomura Securities International, Inc. on behalf of itself and as agent for and on behalf the Nomura entities, including Nomura International plc ("Nomura"); Platinum Partners Liquid Opportunity Fund LP ("Lender")
Transfer date	various
Holder of voting rights	Nomura
Are there any restrictions on voting rights? Yes/no If yes, detail	No
Scheduled return date (if any)	No
Does the borrower have the right to return early	Yes. The borrower (Nomura) has the right to return at its discretion
Does the lender have the right to recall early? Yes/no, detail	Yes. The Lender can recall at any time (subject to the terms of the PBA)
Will the securities be returned on settlement Yes/no If yes, detail any exceptions	Yes (equivalent securities) None

A copy of the agreements will be provided to Cokal Limited or the Australian Securities and Investment Commission upon request.

Annexure B

This is the Annexure B referred to in the Form 603: Notice of Initial Substantial Holder issued by Nomura Australia Limited on behalf of its related bodies corporate.

The following is a description of the Custodial and Lending Agreements referenced in the accompanying Form 603:

Type of agreement	Custodial and Lending Agreement ("CLA")
Parties to the agreement	Nomura International plc ("Nip"), Nomura Securities International, Inc. ("NSI") and Platinum Partners Value Arbitrage Fund LP ("Lender")
Transfer date	various
Holder of voting rights	Nip
Are there any restrictions on voting rights? Yes/no If yes, detail	No
Scheduled return date (if any)	No
Does the borrower have the right to return early	Yes. The borrower (Nip) has the right to return at any time (subject to the terms of the CLA)
Does the lender have the right to recall early? Yes/no, detail	Yes. The Lender can recall at any time (subject to the terms of the CLA)
Will the securities be returned on settlement Yes/no If yes, detail any exceptions	Yes (equivalent securities) None

Type of agreement	Custodial and Lending Agreement ("CLA")
Parties to the agreement	Nomura International plc ("Nip"), Nomura Securities International, Inc. ("NSI") and Platinum Partners Liquid Opportunity Fund LP ("Lender")
Transfer date	various
Holder of voting rights	Nip
Are there any restrictions on voting rights? Yes/no If yes, detail	No
Scheduled return date (if any)	No
Does the borrower have the right to return early	Yes. The borrower (Nip) has the right to return at any time (subject to the terms of the CLA)
Does the lender have the right to recall early? Yes/no, detail	Yes. The Lender can recall at any time (subject to the terms of the CLA)
Will the securities be returned on settlement Yes/no If yes, detail any exceptions	Yes (equivalent securities) None

A copy of the agreements will be provided to Cokal Limited or the Australian Securities and Investment Commission upon request.