

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
NORTHERN TRUST BANK	CUSTODIAN BANK
HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	SUB-AGENT OF CUSTODIAN BANK

7. Addresses

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

Name	Address
SEE ANNEX B	

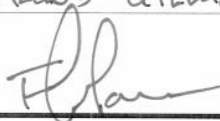
Signature

print name

FERGUS GILMORE

capacity PARTNER, COO

sign here



date 10 / 04 / 2014

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 7 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 total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. 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.
- (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) 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.

ANNEX A
(HIGHCLERE INTERNATIONAL INVESTORS LLP)

HIGHCLERE INTERNATIONAL INVESTORS SMALLER COMPANIES FUND

DATE	TRANSACTION	NOMINAL SHARES	CONSIDERATION (AUD)
22/01/2014	Buy	15,159	11,553,914.46
23/01/2014	Buy	230,020	12,549,091.39
03/04/2014	Buy	35,764	12,693,637.08
04/04/2014	Buy	8,407	12,728,517.84
07/04/2014	Buy	10,434	12,771,799.24
08/04/2014	Buy	38,967	12,928,978.15
09/04/2014	Buy	46,461	13,119,972.68

ANNEX B.

(HIGHCLERE INTERNATIONAL INVESTORS LLP)

PERSON	ADDRESS
HIGHCLERE INTERNATIONAL INVESTORS SMALLER COMPANIES FUND	C/O HIGHCLERE INTERNATIONAL INVESTORS INC. 353 BAYBERRY LANE, WESTPORT, CT 06682, USA
HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	HSBC CUSTODY AND CLEARING, LEVEL 13, 580 GEORGE STREET, NSW 2000, AUSTRALIA