

Form 604

**Corporations Act 2001
Section 671B
Notice of change of interests of substantial holder**

TO	Company Name/Scheme	PMP Limited
ACN/ARSN		050 148 644

1. Details of substantial holder(1)

Name	Trustees Australia Limited as Responsible Entity for Lanyon Australian Value Fund
ACN/ARSN (if applicable)	Trustees Australia Limited ACN 010653862 Lanyon Australian Value Fund ARSN 151 492 849

There was a change in the interests of the substantial holder on	11/02/2016
The previous notice was given to the company on	30/11/2015
The previous notice was dated	30/11/2015

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)
Ordinary Shares	36,973,738	11.33%	30,152,428	9.39%*
			*Based on 320,943,540 issued shares	

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
REFER TO APPENDIX (ATTACHED)					

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
Trustees Australia Limited as Responsible Entity for Lanyon	Australian Executor Trustees Limited ABN 84 007 869 794	Trustees Australia Limited	Direct	Ordinary F/P	29,239,716

Australian Value Fund	Custodian				
The Trustee of the Burns Future Fund	Trustees Australia Ltd (Custodian)	The Trustee of the Burns Future Fund	Direct	Ordinary F/P	796,569
Lanyon Asset Management Pty Ltd ATF SP No1 A/C	Lanyon Asset Management Pty Ltd ATF SP No1 A/C	Lanyon Asset Management Pty Ltd ATF SP No1 A/C	Direct	Ordinary F/P	116,143

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)	Name of association
N/A	

6. Addresses

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

Name	Address
Trustees Australia Limited	Level 1, 41 Edward Street, Brisbane QLD 4000
Australian Equity Trustees Limited	Level 22, 207 Kent Street, Sydney NSW 2000
Lanyon Australian Value Fund	Level 12, 167 Macquarie Street, Sydney NSW 2000

Signature

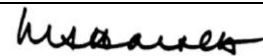
print name

Michael Hackett

capacity

Director

sign here



date 16 / 02 / 2016

DIRECTIONS

APPENDIX

Holder of relevant interest	Date of sale/purchase	Class and number of securities (sold)/purchased
		Ordinary F/P
Lanyon Australian Value Fund	11/02/2016	919,148
Lanyon Australian Value Fund	10/02/2016	3,500,000
Lanyon Australian Value Fund	4/01/2016	5,840
Lanyon Australian Value Fund	31/12/2015	4,160
Lanyon Australian Value Fund	11/02/2016	103,857

Holder of relevant interest	Date of Sale/purchase	Class and number of securities (sold)/purchased
		Ordinary F/P
Lanyon Asset Management Pty Ltd ATF SP No1 A/C	10/02/2016	-3,500,000
Lanyon Asset Management Pty Ltd ATF SP No1 A/C	11/02/2016	-4,792,298
Lanyon Asset Management Pty Ltd ATF SP No1 A/C	11/02/2016	-103,857
Lanyon Asset Management Pty Ltd ATF SP No1 A/C	11/02/2016	-520,000

Note: all transactions conducted on market.