

Form 605

Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme Pacific Energy Limited

ACN/ARSN 009 191 744

1. Details of substantial holder (1)

Pacific Road Capital A Pty Limited ACN 123 091 976 (**PRCA**)
Pacific Road Capital B Pty Limited ACN 123 091 930 (**PRCB**)
Pacific Road Holdings NV (**PNV**)
Pacific Road Capital Management G.P. Limited (**PRCM**)

Name

ACN/ARSN (if applicable) See above

The holder ceased to be a substantial holder on 10/10/16
The previous notice was given to the company on 28/06/13
The previous notice was dated 28/06/13

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 voted affected
15/9/2016	Pacific Road Holdings NV	Off-market transfer of shares. As a result, PNV ceased to hold a relevant interest.	A\$29,536,690	67,900,437 fully paid ordinary shares	67,900,437
15/9/2016	Pacific Road Capital Management G.P. Limited	Off-market transfer of shares. As a result, PRCM commenced holding a relevant interest under section 608(1).	A\$29,536,690	67,900,437 fully paid ordinary shares	67,900,437
10/10/16	Pacific Road Capital Management G.P. Limited	On-market sale of shares. As a result, PRCM ceased to hold a relevant interest.	A\$39,721,755.65	67,900,437 fully paid ordinary shares	67,900,437
10/10/16	Pacific Road Capital A Pty Limited	On-market sale of shares. As a result, PRCA ceased to hold a relevant interest.	A\$4,921,849.53	8,413,418 fully paid ordinary shares	8,413,418
10/10/16	Pacific Road Capital B Pty Limited	On-market sale of shares. As a result, PRCB ceased to hold a relevant interest.	A\$4,921,849.53	8,413,418 fully paid ordinary shares	8,413,418

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/ARSN (if applicable)	Nature of association
N/A	N/A

4. Addresses

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

Name	Address
Pacific Road Capital Management G.P. Limited	89 Nexus Way, Camana Bay, Grand Cayman, Cayman Islands
Pacific Road Capital A Pty Limited	Level 22, 88 George Street, Sydney NSW 2000
Pacific Road Capital B Pty Limited	Level 22, 88 George Street, Sydney NSW 2000
Pacific Road Holdings NV	Avenue Louise 331-333, 1050 Brussels, Belgium

Signature

print name Greg Dick

Capacity Secretary, Pacific Road Capital A Pty Limited

sign here



date 12/10/16