

30 April 2015

Mr Clifford Tuck
Company Secretary
Drillsearch Energy Limited
Level 18, 321 Kent Street
SYDNEY NSW 2000

By email and mail

Total Pages: 6 (including covering letter)

Dear Mr Tuck

Notice of Change of Interests of Substantial Holder

Attached is a Notice of Change of Interests of Substantial Holder – Form 604.

The original Notice will be mailed to you.

Yours faithfully



Warren Coatsworth
Company Secretary

cc – Company Announcements Office
Australian Securities Exchange Limited
Level 6, 20 Bridge Street
SYDNEY NSW 2000

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Drillsearch Energy Limited

ACN/ARSN 006 474 844

1. Details of substantial holder (1)

Name Seven Group Holdings Limited (SGH), Network Investment Holdings Pty Ltd (Network Investment) and SGH's other subsidiaries as set out in Annexure A (SGH Group)

ACN/ARSN (if applicable) 142 003 469

There was a change in the interests of the substantial holder on

28/04/2015

The previous notice was given to the company on

17/04/2015

The previous notice was dated

17/04/2015

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	76,942,251	16.69% (based on 461,101,450 ordinary shares)	86,942,251	18.86% (based on 461,101,450 ordinary 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
28/04/2015	Network Investment, SGH and the other members of the SGH Group	Acquisition of shares on-market	\$1.28 per share	10,000,000 ordinary shares	10,000,000

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
Network Investment	Unidentified registered holders	Network Investment	Relevant interest under subsection 608(8) of the Corporations Act 2001 (Cth) (Act) pursuant to on-market purchases of shares, settlement of which trades has not yet occurred. As Network Investment is not yet the registered holder of the shares, its ability to vote and dispose of these shares is qualified	10,000,000 ordinary shares	10,000,000

Network Investment	Network Investment	Network Investment	Relevant interest under subsection 608(1) of the Act as the registered and beneficial holder of the shares	76,942,251 ordinary shares	76,942,251
SGH and each member of the SGH Group	Unidentified registered holders	Network Investment	Each entity is an associate of and or controls Network Investment and accordingly has a relevant interest in the same shares as Network Investments under paragraphs 608(3)(a) or 608(3)(b) of the Act. As none of these entities are entitled to be registered as holder of the shares, each entity's ability to vote and dispose of these shares is qualified accordingly.	10,000,000 ordinary shares	10,000,000
SGH and each member of the SGH Group	Network Investment	Network Investment	Each entity is an associate of and or controls Network Investment and accordingly has a relevant interest in the same shares as Network Investments under paragraphs 608(3)(a) or 608(3)(b) of the Act. As none of these entities are entitled to be registered as holder of the shares, each entity's ability to vote and dispose of these shares is qualified accordingly.	76,942,251 ordinary shares	76,942,251

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)	Nature of association
NA	NA

6. Addresses

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

Name	Address
See Annexure A	See Annexure A

Signature

print name	Warren Coatsworth	capacity	Company Secretary
sign here		date	30/04/2015

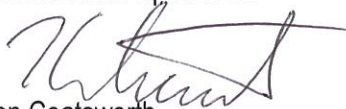
DIRECTIONS

- (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 6 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 person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. 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.
- (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 on 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.

Annexure 'A'

This is Annexure 'A' of 2 pages referred to in the Form 604 (Notice of change of interests of substantial holder), signed by me and dated 30 April 2015.



Warren Coatsworth
Company Secretary

Entity	ACN
ATPH Pty. Limited	128 476 120
ATP1 Pty. Limited	128 478 311
ATP2 Pty. Limited	128 480 491
ATP3 Pty. Limited	128 482 584
C7 Pty. Limited	082 901 442
Direct Target Access Pty. Limited	072 507 227
Industrial Investment Holdings Pty Limited	166 596 710
Kimlin Holdings Pty. Limited	112 288 445
Manooka Holdings Pty. Limited	092 680 245
Miltonstar Pty. Limited	074 811 144
Network Investment Holdings Pty Ltd	078 448 512
Point Pty. Limited	009 643 501
Realtime Reporters Pty. Limited	009 371 055
Seven Custodians Pty. Limited	089 327 551
Seven Entertainment Pty. Limited	085 598 429
Seven Finance Pty. Limited	115 082 196
Seven Media Group Pty Limited	116 850 607
Seven (National) Pty Limited	153 299 159
Seven Network (United States) Inc	N/a
Seven Network Limited	052 816 789
Seven Network Nominees Pty. Limited	060 667 861
Seven Network Investments Pty. Limited	078 267 759
Seven Network International Limited	065 640 075
SGH Productions Pty. Limited	091 398 471
Seven Resources Pty. Limited	093 422 032
Seven (WAN) Pty. Limited	122 263 129
SGH Communications Pty Limited	063 582 990
SGH Energy (No 1) Pty Limited	168 933 355
SGH Energy (No 2) Pty Limited	168 935 644
SMG Executives Pty Limited	128 792 003
SMG FINCO Pty Limited	122 728 321
SNZ Pty. Limited	124 503 028
Specialised Investments Pty Limited	163 941 884
Tallglen Pty. Limited	058 439 786
WesTrac Holdings Pty Limited	009 336 109
SGH Energy Pty Limited	058 818 278
SGH Energy Aust. NL	090 835 608
SGH Energy Corporate Pty Limited	123 237 712
SGH Energy NTP66 Pty Limited	123 243 470
SGH Energy Services Pty Limited	113 220 670
SGH Energy VICP56 Pty Limited	125 036 142
SGH Energy WA377P Pty Limited	123 243 274
SGH Energy WA Pty Limited	113 911 274
SGH Energy NV Pty Limited	124 180 070
SGH Energy VICP54 Pty Limited	108 405 009

All companies listed above have a registered office located at Level 2, 38 – 42 Pirrama Road, Pyrmont, NSW, 2009 except:

Seven Network (United States) Inc: 1013 Centre Road, City of Wilmington, Delaware, USA

Entity	ACN
Allight Holdings Pty Ltd	070 926 555
Allight Sykes Pty Limited	053 434 807
Allight Sykes SA (Proprietary) Limited	N/a
EMT Group Pty Limited	100 871 592
FGW Pacific Pty Limited	085 531 353
Liaoning WesTrac Machinery Equipment Limited (incorporated in China)	N/a
Mining Equipment Spares Pty Ltd	133 869 191
National Hire Facilitation Pty Limited	128 890 442
National Hire Group Limited	076 688 938
Priority People Solutions Pty Ltd	147 979 548
PT Allightsykes	N/a
Primax USA Inc (incorporated in the USA)	N/a
Pump Rentals Pty Ltd	057 090 561
Sitech (Beijing) Engineering Technology Development Company Limited (incorporated in China)	N/a
Sitech Solutions Pty Limited	137 343 090
Sitech (WA) Pty Ltd	139 286 454
Sykes Group Pty Limited	004 093 752
Sykes Fleet Services Pty Limited	074 656 027
Sykes New Zealand Limited (incorporated in New Zealand)	N/a
Tianjin WesTrac Machinery Equipment Limited (incorporated in China)	N/a
Weishan (Beijing) Machinery Equipment Ltd (incorporated in China)	N/a
WesTrac (Beijing) Machinery Equipment Limited (incorporated in China)	N/a
WesTrac China Limited (incorporated in Hong Kong)	N/a
WesTrac (China) Machinery Equipment Limited (incorporated in China)	N/a
WesTrac Fleet Pty Ltd	009 413 325
WesTrac Hong Kong Limited (incorporated in Hong Kong)	N/a
WesTrac Inventory Pty Ltd	094 801 573
WesTrac Pty Ltd	009 342 572
WesTrac Machinery Distribution Pty Limited	155 500 413

All companies registered in Australia listed above have a registered office located at 12 Hoskins Road, Landsdale, WA, 6065, except:

- WesTrac Inventory Pty Ltd and WesTrac Fleet Pty Ltd: 128 Great Eastern Highway, South Guildford, WA, 6055
- EMT Group Pty Ltd and Mining Equipment Spares Pty Ltd: 327 Victoria Road, Malaga, WA, 6090
- Priority People Solutions Pty Ltd: Level 2, 38 – 42 Pirrama Road, Pyrmont, NSW, 2009
- Sitech Solutions Pty Limited: 33 Allison Street, Bowen Hills, QLD, 4006
- Sitech (WA) Pty Ltd: Level 3, 35 Outram Street, West Perth, WA, 6005
- Allight Sykes SA (Proprietary) Limited: 2 Eglin Road, Sunning Hill, South Africa, 2157
- PT Allightsykes: Jl Proklamasi #38 RT 32, Balikpapan, Indonesia