

Facsimile

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From	<i>Nomura Australia Limited</i>	Department	<i>Compliance</i>
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Page 1 of	6	Date	15 May 2014

Please find attached a Form 605 from Nomura Australia Limited on behalf of itself and its affiliates in respect of its relevant interest in **Cokal Limited**.

Regards
Johanna Finlayson

Form 605

Corporations Act 2001

Section 671B

Notice of ceasing to be a substantial holderTo 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 Nomura Holdings, Inc. and its related bodies corporate, including Nomura International plc and Nomura Securities International, Inc.**ACN/ARSN (if applicable) **003 032 513**The holder ceased to be a substantial holder on **12/05/2014**The previous notice was given to the company on **26/03/2014**The previous notice was dated **26/03/2014****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 votes affected
Refer Appendix A	Nomura International Plc	Return of borrowed stock under Custodial and Lending Agreements (Appendix B)		37,221,776 ordinary	37,221,776
Refer Appendix A	Nomura Securities International, Inc	Return of rehypothecated stock under Prime Brokerage Agreements (Appendix C)		37,221,776 ordinary	37,221,776

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
Not Applicable	

4. Addresses

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

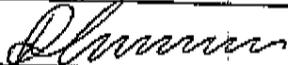
Name	Address
Nomura International plc	1 Angel Lane, London EC4R 3AB United Kingdom

Nomura Securities
International, Inc

Worldwide Plaza 309 West Street, New York NY 10019-7316 USA

Signature

print name **David Cummins** capacity **Authorized Signatory**

sign here  date **15/05/2014**

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 4 of the form.
- (2) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (3) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (4) 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.
- (5) 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.
- (6) The voting shares of a company constitute one class unless divided into separate classes.
- (7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Annexure A

Cokal Limited

Transaction date	Entity	Type of transaction	Quantity	Total Position	Issued share capital	% of issued capital
29 April 2014	Nlp, NSI	Rehypothecation of client securities	1,022,746	45,505,611	47,104,000	9.67%
1 May 2014	Nlp	On lend return	(1,022,746)	43,460,119	471,104,000	9.23%
9 May 2014	Nlp	On lend return	(43,460,119)	0	471,104,000	0
12 May 2014	NSI, Nlp	Return of rehypothecated securities	(38,244,522)	7,261,088	471,104,000	1.54%

Annexure B

This is the Annexure B referred to in the Form 603: Notice of Ceasing to be a 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 605:

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, as specified in Annexure A
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, as specified in Annexure A
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.

Annexure C

This is the Annexure C referred to in the Form 605: Notice of Ceasing to be a 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 605:

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, as specified in Annexure A
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, as specified in Annexure A
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.