

Form 605Corporations Law
Section 671B**Notice of ceasing to be a substantial holder**To Company Name/Scheme Netcomm Wireless Limited

ACN/ARSN _____

1. Details of substantial holder(1)Name Watermark Funds ManagementACN/ARSN (if applicable) 106 845 970The holder ceased to be a
substantial holder on 7/02/14The previous notice was given
to the company on 24/07/2013The previous notice was dated 23/07/2013**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
7/02/2014	Watermark Funds Management	Disposal of 286,123 shares	\$107,797.58	286,123 FPO	286,123

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

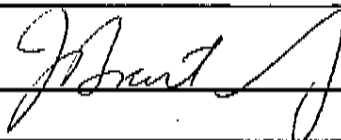
4. Addresses

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

Name	Address
Australian Leaders Fund Limited	Level 11, 139 Macquarie Street, Sydney NSW 2000
Watermark Funds Management Pty Ltd	Level 11, 139 Macquarie Street, Sydney NSW 2000

Signatureprint name Justin Braillingcapacity Director

sign here


date 11/02/2014