

Governor Phillip Tower  
1 Farrer Place Sydney NSW 2000  
GPO Box 9925 NSW 2001  
Tel (02) 9210 6500  
Fax (02) 9210 6611  
[www.corrs.com.au](http://www.corrs.com.au)

**CORRS  
CHAMBERS  
WESTGARTH**  
lawyers

Sydney  
Melbourne  
Brisbane  
Perth

**Date** 7 October 2010  
**Pages** 4 (including this page)

---

**To** Company Announcements Platform  
ASX  
Fax 1300 135 638

---

**From** Corrs Chambers Westgarth  
Fax +61 2 9210 6611

---

## **Centaurus Capital Limited – form 603**

We act for Centaurus Capital Limited (**Centaurus**).

We **attach** a form 603 (Notice of initial substantial holder) issued by Centaurus in relation to shares in Keycorp Ltd ACN 002 519 986.

Yours faithfully

**Corrs Chambers Westgarth**

---

**PLEASE NOTE:** If this fax transmission is received by other than the named addressee, you are requested immediately to notify us and return the original message to us at the postal address shown. The client entitled to the benefit of the solicitor/client/legal professional privilege attaching to this document is entitled to recover all copies of the document and to prevent its dissemination or use in any form by application to the courts.

**If this fax is illegible or incomplete please telephone (02) 9210 6500**

---

**Form 603****Corporations Act 2001  
Section 671B****Notice of initial substantial holder**

To: Company Name/Scheme      Keycorp Ltd (KYC)  
ACN/ARSN                              ACN 002 519 986

**1. Details of substantial holder**

Name                                      Centaurus Capital Limited  
ACN/ARSN (if applicable)

This notice is also given by Centaurus Capital Limited on behalf of: Centaurus Capital LP, a UK limited partnership of which Centaurus Capital Limited is the general partner; each of Centaurus International Risk Arbitrage Master Fund Limited (CIRAF), WR Strategy A Fund SPV #34 Ltd (CSRI), Lyxor/Centaurus International Risk Arbitrage Fund Limited (Lyxor), Nomura Centaurus International Risk Arbitrage Fund (Nomura), Centaurus Asia Pacific Opportunities Master Fund Limited (CAPAC), Prime Capital Master SPC for the account of GOT CEN MAC Segregated Portfolio (PCAM), Centaurus Small and Mid Cap International Risk Arbitrage Master Fund Limited (SMAX) and Centaurus Global Catalyst Master Fund Limited (CGCF) (together the Funds), which are funds managed by Centaurus Capital LP; Centaurus Global Holding Limited, the holding company of Centaurus Capital Limited; and Mr Bernard Oppetit, the Chairman of Centaurus Capital Limited and holder all the shares in Centaurus Global Holding Limited.

The holder became a substantial holder on 04/10/2010

**2. Details of 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 had a relevant interest in on the date the substantial holder became a substantial holder are as follows:

Class of securities	Number of securities	Person's votes	Voting power
Ordinary Shares	4,288,118	4,288,118	5.21%

**3. Details of relevant interests**

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest	Class and number of securities
CGCF	Relevant interest under section 608(1) of the Corporations Act as the beneficial holder of KYC shares.	333,400 ordinary shares
CAPAC	Relevant interest under section 608(1) of the Corporations Act as the beneficial holder of KYC shares.	760,500 ordinary shares
SMAX	Relevant interest under section 608(1) of the Corporations Act as the beneficial holder of KYC shares.	3,134,218 ordinary shares
Centaurus Capital LP	Relevant interest under section 608(1) of the Corporations Act as the manager of the Funds with the power to dispose of KYC shares held by the Funds.	4,288,118 ordinary shares
Centaurus Capital Limited	Relevant interest under section 608(1) of the Corporations Act as the general partner of Centaurus Capital LP with the power to dispose of KYC shares held by the Funds.	4,288,118 ordinary shares
Centaurus Global Holding Limited and Mr Bernard Oppetit	Relevant interest under section 608(3) of the Corporations Act, being a relevant interest held through a body corporate (Centaurus Capital Limited) controlled by Centaurus Global Holding Limited and Mr Bernard Oppetit.	4,288,118 ordinary shares
The Funds	Relevant interest under section 608(3) of the Corporations Act.	4,288,118 ordinary shares

**4. Details of present registered holders**

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Class and number of securities
CGCF, Centaurus Capital LP and Centaurus Capital Limited, Centaurus Global Holding Limited, Mr Bernard Oppetit and the other Funds	Deutsche Bank Prime Brokerage – ANZ Nominees Ltd	Deutsche Bank Prime Brokerage – ANZ Nominees Ltd	333,400 ordinary shares
CAPAC, Centaurus Capital LP and Centaurus Capital Limited, Centaurus Global Holding Limited, Mr Bernard Oppetit and the other Funds	Deutsche Bank Prime Brokerage – ANZ Nominees Ltd	Deutsche Bank Prime Brokerage – ANZ Nominees Ltd	760,500 ordinary shares
SMAX, Centaurus Capital LP and Centaurus Capital Limited, Centaurus Global Holding Limited Mr Bernard Oppetit and the other Funds	Deutsche Bank Prime Brokerage – ANZ Nominees Ltd	Deutsche Bank Prime Brokerage – ANZ Nominees Ltd	3,134,218 ordinary shares

**5. Consideration**

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration	Class and number of securities
See Annexure "A"	See Annexure "A"	See Annexure "A"	See Annexure "A"

**6. Associates**

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and AGN/ARSN (if applicable)	Nature of association

**7. Addresses**

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

Name	Address
Centaurus Capital LP and Centaurus Capital Limited	16th Floor, 33 Cavendish Square, London, W1G 0PW, United Kingdom
CIRAF, SMAX, CAPAC, PCAM, CGCF and Centaurus Global Holding Limited	PO Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands
CSRI and Nomura	89 Nexus Way, Camana Bay, Grand Cayman, KY1-9007, Cayman Islands
Lyxor	18 Esplanade, St Helier, Jersey, JE4 8PR, Channel Islands
Mr Bernard Oppetit	c/- Centaurus Capital Limited, 16th Floor, 33 Cavendish Square, London, W1G 0PW, United Kingdom

**Signature**

print name Paul Leary

capacity Chief Operating Officer

sign here

*PA Leary*

date 07/10/2010

**This is Annexure "A" of 1 page referred to in Form 603 (Notice of initial substantial holder)**

**Signature:**

**Name: Paul Leary**

**Date:**

**Consideration**

Holder of relevant interest	Date of acquisition (or disposal)	Consideration (per share in AUD)	Number of securities (all ordinary KYC shares)
CGCF, Centaurus Capital LP, Centaurus Capital Limited, Centaurus Global Holding Limited, Mr Bernard Oppetit and the Funds	30-Sep-2010	0.57	97,488
CGCF, Centaurus Capital LP, Centaurus Capital Limited, Centaurus Global Holding Limited, Mr Bernard Oppetit and the Funds	01-Oct-2010	0.57	29,700
CGCF, Centaurus Capital LP, Centaurus Capital Limited, Centaurus Global Holding Limited, Mr Bernard Oppetit and the Funds	04-Oct-2010	0.57	206,212
CAPAC, Centaurus Capital LP, Centaurus Capital Limited, Centaurus Global Holding Limited, Mr Bernard Oppetit and the Funds	10-Sep-2010	0.57	250,000
CAPAC, Centaurus Capital LP, Centaurus Capital Limited, Centaurus Global Holding Limited, Mr Bernard Oppetit and the Funds	13-Sep-2010	0.57	250,000
CAPAC, Centaurus Capital LP, Centaurus Capital Limited, Centaurus Global Holding Limited, Mr Bernard Oppetit and the Funds	14-Sep-2010	0.57	203,100
CAPAC, Centaurus Capital LP, Centaurus Capital Limited, Centaurus Global Holding Limited, Mr Bernard Oppetit and the Funds	15-Sep-2010	0.57	57,400
SMAX, Centaurus Capital LP, Centaurus Capital Limited, Centaurus Global Holding Limited, Mr Bernard Oppetit and the Funds	10-Sep-2010	0.57	500,000
SMAX, Centaurus Capital LP, Centaurus Capital Limited, Centaurus Global Holding Limited, Mr Bernard Oppetit and the Funds	13-Sep-2010	0.57	500,000
SMAX, Centaurus Capital LP, Centaurus Capital Limited, Centaurus Global Holding Limited, Mr Bernard Oppetit and the Funds	14-Sep-2010	0.57	609,150
SMAX, Centaurus Capital LP, Centaurus Capital Limited, Centaurus Global Holding Limited, Mr Bernard Oppetit and the Funds	15-Sep-2010	0.57	172,300
SMAX, Centaurus Capital LP, Centaurus Capital Limited, Centaurus Global Holding Limited, Mr Bernard Oppetit and the Funds	16-Sep-2010	0.57	436,168
SMAX, Centaurus Capital LP, Centaurus Capital Limited, Centaurus Global Holding Limited, Mr Bernard Oppetit and the Funds	21-Sep-2010	0.57	750,000
SMAX, Centaurus Capital LP, Centaurus Capital Limited, Centaurus Global Holding Limited, Mr Bernard Oppetit and the Funds	30-Sep-2010	0.57	48,700
SMAX, Centaurus Capital LP, Centaurus Capital Limited, Centaurus Global Holding Limited, Mr Bernard Oppetit and the Funds	01-Oct-2010	0.57	14,800
SMAX, Centaurus Capital LP, Centaurus Capital Limited, Centaurus Global Holding Limited, Mr Bernard Oppetit and the Funds	04-Oct-2010	0.57	103,100