

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To: Company Name/Scheme Lachlan Star LimitedACN/ARSN 000 759 535

1. Details of substantial holder(1)

Name Intact Investment Management Inc.ACN/ARSN (if applicable) Not applicableThere was a change in the interests of the substantial holder on 19/09/2013The previous notice was given to the company on 22/05/2012The previous notice was dated 16/03/2012

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) |
| Common Stock | 8,342,300 | 9.66% | 8,271,500 | 8.35% |
| | | | | |

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 |
|----------------|--|----------------------|---|---|-------------------------|
| | See Appendix "A" | | | | |
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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 |
|---|---|---|---------------------------------|--------------------------------|----------------|
| Intact Investment Management Inc. Intact Financial Corporation | Brant Investments, Carr & Co, Fiducie Desjardins | Intact Limited Partnership, Commission de la Caisse Commune de retraite des employés de la ville de Montréal, Fondation du Musée des Beaux Arts de Montréal, Comité de retraite des policiers de la ville de Longueuil, Comité de retraite des employés de la ville de St-Léonard, Intact Pension Fund, Fiducie Globale des caisses de retraite de Québec Media Inc., Régime de retraite des employés syndiqués du Journal de Montréal, British Columbia Investment Management Corp. | | 8,861,500 common stock | 8,271,500 |
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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 (3) 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 |
|-----------------------------------|-----------------------|
| | |
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6. Addresses

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

| Name | Address |
|-----------------------------------|---|
| Intact Investment Management Inc. | 2000 McGill College Avenue, Suite 920, Montreal, QC, Canada H3A 3H3 |
| Intact Financial Corporation | 700 University Avenue, Suite 1500-A (Legal), Toronto, ON, Canada, M5G 0A1 |

Signature

print name

Alain Fortin

capacity

Vice-President, Chief Operating Officer,
Chief Compliance Officer

sign here

date

25 / 09 / 2013

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 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.
- (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.

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 |
|----------------|--|----------------------|---|---|-------------------------|
| 31/May/12 | Intact Investment Management Inc. | On market buy | \$318,516.00 | 241300 units of common shares | 241,300 |
| 31/May/12 | Intact Investment Management Inc. | On market sell | \$5,676.00 | 4300 units of common shares | 4,300 |
| 31/May/12 | Intact Investment Management Inc. | On market sell | \$43,824.00 | 33200 units of common shares | 33,200 |
| 31/May/12 | Intact Investment Management Inc. | On market sell | \$10,692.00 | 8100 units of common shares | 8,100 |
| 31/May/12 | Intact Investment Management Inc. | On market sell | \$7,260.00 | 5500 units of common shares | 5,500 |
| 31/May/12 | Intact Investment Management Inc. | On market sell | \$5,412.00 | 4100 units of common shares | 4,100 |
| 31/May/12 | Intact Investment Management Inc. | On market sell | \$13,728.00 | 10400 units of common shares | 10,400 |
| 31/May/12 | Intact Investment Management Inc. | On market buy | \$145,464.00 | 110200 units of common shares | 110,200 |
| 31/May/12 | Intact Investment Management Inc. | On market buy | \$184,800.00 | 140000 units of common shares | 140,000 |
| 31/May/12 | Intact Investment Management Inc. | On market sell | \$9,240.00 | 7000 units of common shares | 7,000 |

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|-----------|-----------------------------------|----------------|--------------|-------------------------------|---------|
| 31/May/12 | Intact Investment Management Inc. | On market sell | \$22,836.00 | 17300 units of common shares | 17,300 |
| 31/May/12 | Intact Investment Management Inc. | On market sell | \$20,064.00 | 15200 units of common shares | 15,200 |
| 31/May/12 | Intact Investment Management Inc. | On market sell | \$13,068.00 | 9900 units of common shares | 9,900 |
| 31/May/12 | Intact Investment Management Inc. | On market sell | \$12,672.00 | 9600 units of common shares | 9,600 |
| 31/May/12 | Intact Investment Management Inc. | On market sell | \$32,472.00 | 24600 units of common shares | 24,600 |
| 31/May/12 | Intact Investment Management Inc. | On market sell | \$17,424.00 | 13200 units of common shares | 13,200 |
| 31/May/12 | Intact Investment Management Inc. | On market sell | \$64,284.00 | 48700 units of common shares | 48,700 |
| 31/May/12 | Intact Investment Management Inc. | On market sell | \$46,464.00 | 35200 units of common shares | 35,200 |
| 31/May/12 | Intact Investment Management Inc. | On market sell | \$21,252.00 | 16100 units of common shares | 16,100 |
| 31/May/12 | Intact Investment Management Inc. | On market sell | \$54,252.00 | 41100 units of common shares | 41,100 |
| 31/May/12 | Intact Investment Management Inc. | On market sell | \$6,864.00 | 5200 units of common shares | 5,200 |
| 31/May/12 | Intact Investment Management Inc. | On market sell | \$5,016.00 | 3800 units of common shares | 3,800 |
| 31/May/12 | Intact Investment Management Inc. | On market sell | \$183,480.00 | 139000 units of common shares | 139,000 |
| 11/Jun/12 | Intact Investment Management Inc. | On market sell | \$1,608.00 | 1200 units of common shares | 1,200 |
| 11/Jun/12 | Intact Investment Management Inc. | On market buy | \$36,314.00 | 27100 units of common shares | 27,100 |

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|-----------|-----------------------------------|----------------|--------------|-------------------------------|---------|
| 11/Jun/12 | Intact Investment Management Inc. | On market buy | \$161,738.00 | 120700 units of common shares | 120,700 |
| 11/Jun/12 | Intact Investment Management Inc. | On market sell | \$1,474.00 | 1100 units of common shares | 1,100 |
| 11/Jun/12 | Intact Investment Management Inc. | On market sell | \$16,884.00 | 12600 units of common shares | 12,600 |
| 11/Jun/12 | Intact Investment Management Inc. | On market sell | \$14,606.00 | 10900 units of common shares | 10,900 |
| 11/Jun/12 | Intact Investment Management Inc. | On market sell | \$17,822.00 | 13300 units of common shares | 13,300 |
| 11/Jun/12 | Intact Investment Management Inc. | On market sell | \$25,862.00 | 19300 units of common shares | 19,300 |
| 11/Jun/12 | Intact Investment Management Inc. | On market sell | \$5,628.00 | 4200 units of common shares | 4,200 |
| 11/Jun/12 | Intact Investment Management Inc. | On market sell | \$3,484.00 | 2600 units of common shares | 2,600 |
| 11/Jun/12 | Intact Investment Management Inc. | On market sell | \$42,880.00 | 32000 units of common shares | 32,000 |
| 11/Jun/12 | Intact Investment Management Inc. | On market sell | \$1,876.00 | 1400 units of common shares | 1,400 |
| 11/Jun/12 | Intact Investment Management Inc. | On market sell | \$4,020.00 | 3000 units of common shares | 3,000 |
| 11/Jun/12 | Intact Investment Management Inc. | On market sell | \$6,566.00 | 4900 units of common shares | 4,900 |
| 11/Jun/12 | Intact Investment Management Inc. | On market sell | \$32,294.00 | 24100 units of common shares | 24,100 |
| 11/Jun/12 | Intact Investment Management Inc. | On market sell | \$23,048.00 | 17200 units of common shares | 17,200 |
| 20/Sep/12 | Intact Investment Management Inc. | On market sell | \$6,424.00 | 4400 units of common shares | 4,400 |

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|-----------|-----------------------------------|----------------|--------------|-------------------------------|---------|
| 20/Sep/12 | Intact Investment Management Inc. | On market sell | \$15,476.00 | 10600 units of common shares | 10,600 |
| 20/Sep/12 | Intact Investment Management Inc. | On market sell | \$10,512.00 | 7200 units of common shares | 7,200 |
| 20/Sep/12 | Intact Investment Management Inc. | On market sell | \$143,372.00 | 98200 units of common shares | 98,200 |
| 20/Sep/12 | Intact Investment Management Inc. | On market buy | \$235,790.00 | 161500 units of common shares | 161,500 |
| 20/Sep/12 | Intact Investment Management Inc. | On market sell | \$31,390.00 | 21500 units of common shares | 21,500 |
| 20/Sep/12 | Intact Investment Management Inc. | On market sell | \$28,616.00 | 19600 units of common shares | 19,600 |
| 24/Sep/12 | Intact Investment Management Inc. | On market buy | \$66,738.00 | 45400 units of common shares | 45,400 |
| 24/Sep/12 | Intact Investment Management Inc. | On market buy | \$1,911.00 | 1300 units of common shares | 1,300 |
| 24/Sep/12 | Intact Investment Management Inc. | On market sell | \$53,655.00 | 36500 units of common shares | 36,500 |
| 24/Sep/12 | Intact Investment Management Inc. | On market buy | \$9,114.00 | 6200 units of common shares | 6,200 |
| 24/Sep/12 | Intact Investment Management Inc. | On market buy | \$14,259.00 | 9700 units of common shares | 9,700 |
| 24/Sep/12 | Intact Investment Management Inc. | On market buy | \$19,845.00 | 13500 units of common shares | 13,500 |
| 24/Sep/12 | Intact Investment Management Inc. | On market buy | \$8,379.00 | 5700 units of common shares | 5,700 |
| 24/Sep/12 | Intact Investment Management Inc. | On market buy | \$7,938.00 | 5400 units of common shares | 5,400 |
| 24/Sep/12 | Intact Investment Management Inc. | On market sell | \$30,429.00 | 20700 units of common shares | 20,700 |

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|-----------|-----------------------------------|----------------|--------------|-------------------------------|---------|
| 24/Sep/12 | Intact Investment Management Inc. | On market sell | \$36,309.00 | 24700 units of common shares | 24,700 |
| 24/Sep/12 | Intact Investment Management Inc. | On market buy | \$12,348.00 | 8400 units of common shares | 8,400 |
| 24/Sep/12 | Intact Investment Management Inc. | On market sell | \$33,369.00 | 22700 units of common shares | 22,700 |
| 24/Sep/12 | Intact Investment Management Inc. | On market buy | \$3,087.00 | 2100 units of common shares | 2,100 |
| 24/Sep/12 | Intact Investment Management Inc. | On market buy | \$38,808.00 | 26400 units of common shares | 26,400 |
| 24/Sep/12 | Intact Investment Management Inc. | On market buy | \$24,549.00 | 16700 units of common shares | 16,700 |
| 24/Sep/12 | Intact Investment Management Inc. | On market buy | \$4,704.00 | 3200 units of common shares | 3,200 |
| 25/Oct/12 | Intact Investment Management Inc. | On market buy | \$86,560.00 | 54100 units of common shares | 54,100 |
| 25/Oct/12 | Intact Investment Management Inc. | On market buy | \$143,060.38 | 89800 units of common shares | 89,800 |
| 26/Oct/12 | Intact Investment Management Inc. | On market buy | \$94,779.64 | 58600 units of common shares | 58,600 |
| 5/Nov/12 | Intact Investment Management Inc. | On market buy | \$300,000.00 | 200000 units of common shares | 200,000 |
| 29/Nov/12 | Intact Investment Management Inc. | On market buy | \$313,723.00 | 225700 units of common shares | 225,700 |
| 2/Jan/13 | Intact Investment Management Inc. | On market sell | \$30,573.00 | 23700 units of common shares | 23,700 |
| 2/Jan/13 | Intact Investment Management Inc. | On market sell | \$21,156.00 | 16400 units of common shares | 16,400 |
| 2/Jan/13 | Intact Investment Management Inc. | On market sell | \$6,192.00 | 4800 units of common shares | 4,800 |

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|-----------|-----------------------------------|----------------|--------------|-------------------------------|---------|
| 2/Jan/13 | Intact Investment Management Inc. | On market sell | \$2,322.00 | 1800 units of common shares | 1,800 |
| 2/Jan/13 | Intact Investment Management Inc. | On market sell | \$76,755.00 | 59500 units of common shares | 59,500 |
| 2/Jan/13 | Intact Investment Management Inc. | On market sell | \$3,225.00 | 2500 units of common shares | 2,500 |
| 2/Jan/13 | Intact Investment Management Inc. | On market sell | \$14,319.00 | 11100 units of common shares | 11,100 |
| 2/Jan/13 | Intact Investment Management Inc. | On market sell | \$2,580.00 | 2000 units of common shares | 2,000 |
| 2/Jan/13 | Intact Investment Management Inc. | On market sell | \$49,407.00 | 38300 units of common shares | 38,300 |
| 2/Jan/13 | Intact Investment Management Inc. | On market sell | \$10,836.00 | 8400 units of common shares | 8,400 |
| 2/Jan/13 | Intact Investment Management Inc. | On market buy | \$312,825.00 | 242500 units of common shares | 242,500 |
| 2/Jan/13 | Intact Investment Management Inc. | On market sell | \$14,835.00 | 11500 units of common shares | 11,500 |
| 2/Jan/13 | Intact Investment Management Inc. | On market sell | \$80,625.00 | 62500 units of common shares | 62,500 |
| 11/Jan/13 | Intact Investment Management Inc. | On market buy | \$75,020.00 | 60500 units of common shares | 60,500 |
| 11/Jan/13 | Intact Investment Management Inc. | On market sell | \$57,412.00 | 46300 units of common shares | 46,300 |
| 11/Jan/13 | Intact Investment Management Inc. | On market sell | \$17,608.00 | 14200 units of common shares | 14,200 |
| 13/Feb/13 | Intact Investment Management Inc. | On market sell | \$10,290.00 | 10500 units of common shares | 10,500 |
| 13/Feb/13 | Intact Investment Management Inc. | On market sell | \$287,532.00 | 293400 units of common shares | 293,400 |

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|-----------|-----------------------------------|----------------|--------------|-------------------------------|---------|
| 13/Feb/13 | Intact Investment Management Inc. | On market buy | \$55,762.00 | 56900 units of common shares | 56,900 |
| 13/Feb/13 | Intact Investment Management Inc. | On market buy | \$60,074.00 | 61300 units of common shares | 61,300 |
| 13/Feb/13 | Intact Investment Management Inc. | On market sell | \$45,472.00 | 46400 units of common shares | 46,400 |
| 13/Feb/13 | Intact Investment Management Inc. | On market sell | \$47,628.00 | 48600 units of common shares | 48,600 |
| 13/Feb/13 | Intact Investment Management Inc. | On market sell | \$26,460.00 | 27000 units of common shares | 27,000 |
| 13/Feb/13 | Intact Investment Management Inc. | On market sell | \$14,308.00 | 14600 units of common shares | 14,600 |
| 13/Feb/13 | Intact Investment Management Inc. | On market sell | \$9,702.00 | 9900 units of common shares | 9,900 |
| 13/Feb/13 | Intact Investment Management Inc. | On market buy | \$133,084.00 | 135800 units of common shares | 135,800 |
| 13/Feb/13 | Intact Investment Management Inc. | On market buy | \$131,712.00 | 134400 units of common shares | 134,400 |
| 13/Feb/13 | Intact Investment Management Inc. | On market buy | \$60,760.00 | 62000 units of common shares | 62,000 |
| 9/Sep/13 | Intact Investment Management Inc. | On market sell | \$2,432.70 | 9000 units of common shares | 9,000 |
| 9/Sep/13 | Intact Investment Management Inc. | On market sell | \$2,432.70 | 9000 units of common shares | 9,000 |
| 10/Sep/13 | Intact Investment Management Inc. | On market sell | \$1,550.00 | 6200 units of common shares | 6,200 |
| 10/Sep/13 | Intact Investment Management Inc. | On market sell | \$4,350.00 | 17400 units of common shares | 17,400 |
| 10/Sep/13 | Intact Investment Management Inc. | On market sell | \$4,375.00 | 17500 units of common shares | 17,500 |

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|-----------|-----------------------------------|----------------|-------------|------------------------------|--------|
| 10/Sep/13 | Intact Investment Management Inc. | On market sell | \$1,475.00 | 5900 units of common shares | 5,900 |
| 13/Sep/13 | Intact Investment Management Inc. | On market sell | \$9,809.80 | 49000 units of common shares | 49,000 |
| 13/Sep/13 | Intact Investment Management Inc. | On market sell | \$9,709.70 | 48500 units of common shares | 48,500 |
| 16/Sep/13 | Intact Investment Management Inc. | On market sell | \$13,148.74 | 64900 units of common shares | 64,900 |
| 16/Sep/13 | Intact Investment Management Inc. | On market sell | \$1,924.70 | 9500 units of common shares | 9,500 |
| 16/Sep/13 | Intact Investment Management Inc. | On market sell | \$12,196.52 | 60200 units of common shares | 60,200 |
| 16/Sep/13 | Intact Investment Management Inc. | On market sell | \$2,714.84 | 13400 units of common shares | 13,400 |
| 18/Sep/13 | Intact Investment Management Inc. | On market sell | \$3,871.00 | 15800 units of common shares | 15,800 |
| 18/Sep/13 | Intact Investment Management Inc. | On market sell | \$3,846.50 | 15700 units of common shares | 15,700 |
| 19/Sep/13 | Intact Investment Management Inc. | On market sell | \$1,528.50 | 7500 units of common shares | 7,500 |
| 19/Sep/13 | Intact Investment Management Inc. | On market sell | \$5,258.04 | 25800 units of common shares | 25,800 |
| 19/Sep/13 | Intact Investment Management Inc. | On market sell | \$6,868.06 | 33700 units of common shares | 33,700 |