



facsimile

To: ASX Company Announcements Platform **Fax:** 1300 135 638
&
Mr Roger McPherson - Company Secretary **Fax:** 03 9670 3247
Patrys Limited [PAB]

From: Scott Martin **Fax:** (02) 8225 5114
Citigroup Global Markets Australia Pty Limited

Date: 15 February 2012 **Pages:** 4 (including cover sheet)

Subject: Submission of Form 603 re: Patrys Limited [PAB]

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CITIGROUP GLOBAL MARKETS AUSTRALIA PTY LIMITED
ABN 64 003 114 832 AFSL 240992
A participant of ASX Group
Level 22, Citigroup Centre, 2 Park Street, Sydney NSW 2000

TELEPHONE: 61 2 8225 1472
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Notice of initial substantial shareholder

Form 603
Corporations Act
Section 671B

To: Patrys Limited (Ordinary Fully Paid, PAB)

1. Details of substantial shareholder

Citigroup Global Markets Australia Pty Limited (ACN 003 114 832) and each of the related bodies corporate in the Citigroup group of companies worldwide (for more details please visit www.citigroup.com).

The holder became a substantial holder on 10 February 2012.

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 vote	Voting Power
PAB, Ordinary Fully Paid	22,575,819	22,575,819	6.209%

3. Details of relevant interests

Holder of relevant interest	Nature of relevant interest	Class and number of securities
Citigroup Global Markets Limited	Citigroup Global Markets Limited holds a relevant interest in these shares acting as Prime Broker and as the holder of securities subject to an obligation to return under a securities lending agreement.	22,575,819 PAB Ordinary Fully Paid

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	Class and number of securities
Citigroup Global Markets Limited	Citicorp Nominees Pty Ltd	22,575,819 PAB Ordinary Fully Paid

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
Citigroup Global Markets Limited	Various	Various	22,575,819 PAB Ordinary Fully Paid

6. Associates

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

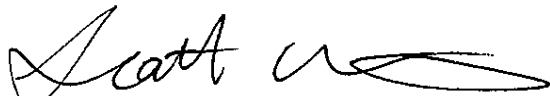
Name and ACN/ARSN (if applicable)	Nature of association
Citigroup Global Markets Limited	Each of the related bodies corporate in the Citigroup group of companies worldwide (for more details please visit www.citigroup.com).
Citigroup Global Markets Australia Pty Limited, ACN 003 114 832	Each of the related bodies corporate in the Citigroup group of companies worldwide (for more details please visit www.citigroup.com).

7. Addresses

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

Name	Address
Citigroup Global Markets Limited	Citigroup Centre 33 Canada Square London, E14 5LB
Citigroup Global Markets Australia Pty Limited	Level 22, Citigroup Centre 2 Park St Sydney NSW 2000

Dated this day, 15 February 2012.



Scott Martin
Markets Compliance
Citigroup Global Markets Australia Pty Limited

Appendix: Prescribed Information

Schedule	
Type of Agreement	AMSLA
Parties to Agreement	Various
Transfer date	Various
Holder of voting rights	Borrower under separate securities lending transaction
Are there any restrictions on voting rights?	No
Scheduled return date	Unknown
Does the borrower have the right to return early?	Yes
If yes, details	Standard AMSLA terms
Does the lender have the right to recall early?	Yes
If yes, details	Standard AMSLA terms
Will the securities be returned on settlement?	n/a