



Funds Management

Facsimile

To	Company Announcements Office	From	Stephen Hanich
Fax	1300 135 638	Pages	4
Company	Australian Securities Exchange	Date	19 November 2014
Re	Salmat Limited		

Please find attached a Form 604 – Notice of Change of Interests of Substantial Shareholders.

Kind regards

A handwritten signature in black ink, appearing to be "SH", written over a light blue horizontal line.

Stephen Hanich
Company Secretary

Form 604**Corporations Law
Section 671B****Notice of change of interests of substantial holder**

To: Salmat Limited

ACN/ ARSN: 002 724 638

1. Details of substantial holder

Name Celeste Funds Management Limited

ACN/ ARSN: 098 628 605

There was a change in the interests of the substantial holder on 17 November 2014.

The previous notice was given to the company on 26 August 2013.

The previous notice was dated 26 August 2013.

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 had a relevant interest 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	Previous Notice		Present Notice	
	Person's Votes	Voting Power	Person's Votes	Voting Power
Ordinary	8,618,916	5.39%	10,432,352	6.53%

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	Consideration given in relation to change	Class and number of securities affected	Person's votes affected
Refer	Annexure A				

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	Nature of relevant interest	Class and Number of Securities	Person's votes
Celeste Funds Management on behalf of its clients				10,432,352	10,432,352
Treasury Group Limited (TRG) and each of its subsidiaries holds over 20% of the voting power in its investment managers pursuant to Section 608(3)(a)				As above	As above

5. Changes in Association

The persons who have become associates of, ceased to be associates of, or have changed the nature of their association 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
n/a	

6. Addresses

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

Name	Address
Celeste Funds Management Limited	Level 14, 15 Castlereagh Street, Sydney NSW 2000
Treasury Group Limited	Level 14, 39 Martin Place, Sydney NSW 2000

Signature

Name: Stephen Hanich Capacity: Company Secretary

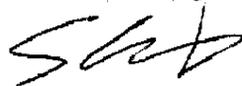
Signature:  Date: 19 November 2014

ANNEXURE A

Celeste Funds Management Limited ACN 098 628 605

Date of change	Persons whose relevant interest changed	Nature of changes	Consideration given in relation to change	Class and number of securities affected	Person's votes affected
03-Sep-13	Celeste Funds Management Limited	Buy	36,110.68	17,139	17,139
04-Sep-13	Celeste Funds Management Limited	Buy	45,130.45	21,420	21,420
05-Sep-13	Celeste Funds Management Limited	Buy	47,515.49	22,552	22,552
06-Sep-13	Celeste Funds Management Limited	Buy	7,745.08	3,676	3,676
09-Sep-13	Celeste Funds Management Limited	Buy	21,962.64	10,424	10,424
10-Sep-13	Celeste Funds Management Limited	Buy	22,093.92	10,489	10,489
11-Sep-13	Celeste Funds Management Limited	Buy	135,335.17	64,742	64,742
12-Sep-13	Celeste Funds Management Limited	Buy	44,530.37	21,427	21,427
13-Sep-13	Celeste Funds Management Limited	Buy	49,798.75	24,005	24,005
16-Sep-13	Celeste Funds Management Limited	Buy	6,921.08	3,329	3,329
17-Sep-13	Celeste Funds Management Limited	Buy	1,216.64	583	583
18-Sep-13	Celeste Funds Management Limited	Buy	20,869.24	10,002	10,002
19-Sep-13	Celeste Funds Management Limited	Buy	236,420.62	113,290	113,290
20-Sep-13	Celeste Funds Management Limited	Buy	41,344.01	19,834	19,834
23-Sep-13	Celeste Funds Management Limited	Buy	56,408.84	27,426	27,426
24-Sep-13	Celeste Funds Management Limited	Buy	375,329.56	182,500	182,500
28-Sep-13	Celeste Funds Management Limited	Buy	6,663.92	3,240	3,240
04-Oct-13	Celeste Funds Management Limited	Buy	13,726.86	6,674	6,674
10-Oct-13	Celeste Funds Management Limited	Buy	19,739.98	9,551	9,551
11-Oct-13	Celeste Funds Management Limited	Buy	158,449.00	76,664	76,664
15-Oct-13	Celeste Funds Management Limited	Buy	8,484.21	4,105	4,105
21-Oct-13	Celeste Funds Management Limited	Buy	2,180.47	1,055	1,055
21-Jan-14	Celeste Funds Management Limited	Buy	5,580.36	2,700	2,700
22-Jan-14	Celeste Funds Management Limited	Buy	36,618.96	18,679	18,679
23-Jan-14	Celeste Funds Management Limited	Buy	4,203.03	2,024	2,024
24-Jan-14	Celeste Funds Management Limited	Buy	22,677.89	11,026	11,026
30-Jan-14	Celeste Funds Management Limited	Buy	31,152.47	15,000	15,000
31-Jan-14	Celeste Funds Management Limited	Buy	19,864.14	9,636	9,636
04-Feb-14	Celeste Funds Management Limited	Buy	62,417.38	30,300	30,300
05-Feb-14	Celeste Funds Management Limited	Buy	42,234.32	20,635	20,635
09-May-14	Celeste Funds Management Limited	Buy	16,679.97	9,060	9,060
12-May-14	Celeste Funds Management Limited	Buy	24,203.37	13,089	13,089
14-May-14	Celeste Funds Management Limited	Buy	3,651.53	1,978	1,978
15-May-14	Celeste Funds Management Limited	Buy	104,583.68	56,652	56,652
16-May-14	Celeste Funds Management Limited	Buy	18,460.72	10,000	10,000
19-May-14	Celeste Funds Management Limited	Buy	28,172.66	15,350	15,350
12-Aug-14	Celeste Funds Management Limited	Buy	1,227.45	695	695
13-Aug-14	Celeste Funds Management Limited	Buy	4,388.03	2,485	2,485
27-Oct-14	Celeste Funds Management Limited	Buy	260,858.00	200,000	200,000
17-Nov-14	Celeste Funds Management Limited	Buy	846,383.88	740,000	740,000

This is Annexure A of 1 page referred to in Form 604 - Notice of Change of Interests of Substantial Holder



Stephen Hanich
Company Secretary

19-Nov-14
Date