

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme **Veem Ltd (ASX code: VEE)**
ACN **008 944 009**

1. Details of substantial holder (1)

Name **Contango Funds Management Limited**
ACN/ARSN (if applicable) **085 487 421**

The date of this notice is **28/09/17**
There was a change in the interests of the substantial holder on **20/09/17**
The previous notice was given to the company on **01/12/16**
The previous notice was dated **01/12/16**

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 Person's votes	Previous notice Voting power (5)	Present notice Person's votes	Present Notice Voting power (5)
Ordinary Fully Paid Shares	9,963,403	7.66%	6,576,807	5.06%

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 interest has changed	Nature of change	Consideration	Number of Ord. Fully Paid Shares	Person's votes
08-Dec-16	Contango Funds Management Limited	On-market buy	\$39,437.71	62,000	62,000
12-Dec-16	Contango Funds Management Limited	On-market buy	\$41,490.71	64,616	64,616
20-Jan-17	Contango Funds Management Limited	On-market buy	\$8,935.54	13,725	13,725
31-Jan-17	Contango Funds Management Limited	On-market buy	\$7,196.85	11,386	11,386
02-Feb-17	Contango Funds Management Limited	On-market buy	\$126,415.80	200,000	200,000
16-Mar-17	Contango Funds Management Limited	On-market sale	\$642,871.51	1,000,000	1,000,000
11-Apr-17	Contango Funds Management Limited	On-market sale	\$25,914.20	40,000	40,000
12-Apr-17	Contango Funds Management Limited	On-market sale	\$29,334.87	45,280	45,280
13-Apr-17	Contango Funds Management Limited	On-market sale	\$7,425.38	11,116	11,116
18-Apr-17	Contango Funds Management Limited	On-market sale	\$20,039.70	30,000	30,000
10-Aug-17	Contango Funds Management Limited	On-market sale	\$35,881.20	60,000	60,000
11-Aug-17	Contango Funds Management Limited	On-market sale	\$17,468.76	29,211	29,211
15-Aug-17	Contango Funds Management Limited	On-market sale	\$5,324.75	9,211	9,211
16-Aug-17	Contango Funds Management Limited	On-market sale	\$49,336.65	82,500	82,500
23-Aug-17	Contango Funds Management Limited	On-market sale	\$776.88	1,332	1,332
28-Aug-17	Contango Funds Management Limited	On-market sale	\$26,246.02	45,000	45,000
01-Sep-17	Contango Funds Management Limited	On-market sale	\$2,372.86	4,000	4,000
04-Sep-17	Contango Funds Management Limited	On-market sale	\$1.19	2	2
15-Sep-17	Contango Funds Management Limited	On-market sale	\$6,718.79	11,720	11,720
18-Sep-17	Contango Funds Management Limited	On-market sale	\$515.96	900	900
20-Sep-17	Contango Funds Management Limited	On-market sale	\$1,274,527.66	2,368,051	2,368,051

4. Present relevant interests

Contango Funds Management Limited performs the role of investment manager for its clients.
Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Registered holder of Securities	Person entitled to be registered holder	Class & No. of Shares	Votes
National Nominees Limited	Contango Managed Investment Scheme	Ord 380,564	380,564
National Nominees Limited	Contango Microcap Limited	Ord 3,782,405	3,782,405
BNP Paribas Nominees Pty Limited	Media Super Limited Microcap Fund	Ord 2,413,838	2,413,838

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 (9) 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	N/a

6. Addresses

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

Name	Address
Contango Funds Management Limited	Level 27, 35 Collins Street, Melbourne, VIC 3000
Contango Microcap Limited	Level 27, 35 Collins Street, Melbourne, VIC 3000
Contango Managed Investment Scheme	Level 27, 35 Collins Street, Melbourne, VIC 3000
National Nominees Limited	GPO Box 1406, Melbourne, VIC, 3001
BNP Paribas Nominees Pty Limited	PO Box R209, Royal Exchange, NSW 1225
Media Super Limited Microcap Fund	Level 10, 45 Clarence Street, Sydney, NSW 2000

Signature

Name **HARI MORFIS**

Capacity **COMPANY SECRETARY** date 28/09/2017