

**MITSUBISHI-UFJ FINANCIAL GROUP****FACSIMILE TRANSMISSION HEADER**

DATE OF MESSAGE: 5/28/2015	MESSAGE NO: -	NUMBER OF PAGES INCLUDING COVER PAGE: 7
TO: ASX Market Announcements Office FAX NO. (61) 2 9778 0999		CC:
FROM: MITSUBISHI-UFJ FINANCIAL GROUP Corporate Administration Department (Attn: YOSHIDA) FAX NO. 81-3-6214-6367 TEL NO 81-3-6214-6626		
RE: Submission of FORM 605		

We hereby submit Form 605 as attached.

Best regards,

Yasutoshi Yoshida
TEL : 81-3-6214-6626
e-mail : yasutoshi_yoshida@hd.mufg.jp

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Form 605
Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme WESTERN AREAS LIMITED

ACN/ARSN 091 049 357

1. Details of substantial holder (1)

Name Mitsubishi UFJ Financial Group, Inc

ACN/ARSN (if applicable) Not Applicable

The holder ceased to be a substantial holder on 25 May 2015
The previous notice was given to the company on 22 May 2015
The previous notice was dated 19 May 2015

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) 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 (4)	Consideration given in relation to change (5)	Class (6) and number of Securities affected	Person's votes affected
20 May 2015	Mitsubishi UFJ Financial Group, Inc	Purchase of shares by an entity controlled by Morgan Stanley	3.3829	509,942 Ordinary Shares	509,942
20 May 2015	Mitsubishi UFJ Financial Group, Inc	Sale of shares by an entity controlled by Morgan Stanley	3.7254	-136,230 Ordinary Shares	-136,230
21 May 2015	Mitsubishi UFJ Financial Group, Inc	Purchase of shares by an entity controlled by Morgan Stanley	3.4872	389,315 Ordinary Shares	389,315
21 May 2015	Mitsubishi UFJ Financial Group, Inc	Sale of shares by an entity controlled by Morgan Stanley	3.6856	-29,742 Ordinary Shares	-29,742
22 May 2015	Mitsubishi UFJ Financial Group, Inc	Purchase of shares by an entity controlled by Morgan Stanley	3.5386	256,708 Ordinary Shares	256,708
22 May 2015	Mitsubishi UFJ Financial Group, Inc	Sale of shares by an entity controlled by Morgan Stanley	3.6147	-75,111 Ordinary Shares	-75,111
22 May 2015	Mitsubishi UFJ Financial Group, Inc	Borrow returned to an entity controlled by Morgan Stanley (see Annexure A)	N/A	-51,470 Ordinary Shares	-51,470
25 May 2015	Mitsubishi UFJ Financial Group, Inc	Purchase of shares by an entity controlled by Morgan Stanley	3.5402	163,323 Ordinary Shares	163,323
25 May 2015	Mitsubishi UFJ Financial Group, Inc	Sale of shares by an entity controlled by Morgan Stanley	3.3748	-1,808,052 Ordinary Shares	-1,808,052

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) 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
Not applicable	Not applicable

4. Addressee

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

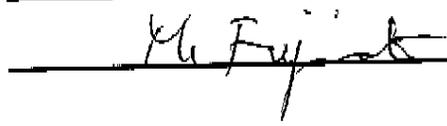
Name	Address
Mitsubishi UFJ Financial Group, Inc	2-7-1, Marunouchi, Chiyoda-ku, Tokyo 100-8330, Japan

Signature

print name Mr Masaya Fujimoto

capacity Authorised Signatory

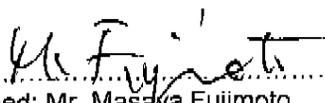
sign here



date 28 May 2015

ANNEXURE "A"

This is Annexure "A" of 4 pages referred to in the Form 605 (Notice of Ceasing to be a Substantial Holder), signed by me and dated 28 May 2015.


Signed: Mr. Masaya Fujimoto

Schedule	
Type of Agreement	Master Gilt Edged Stock Lending Agreement
Parties to agreement	Morgan Stanley & Co. International plc and NATIONAL GRID UK PENSION SCHEME TRUSTEE LIMITED AS TRUSTEE OF NATIONAL GRID UK PENSION SCHEME
Transfer Date	20150226; 20150227; 20150302; 20150303; 20150304; 20150305; 20150313; 20150317; 20150318;
Holder of Voting Rights	Borrower
Are there any restrictions on voting rights?	Yes/No
If yes, detail	As stated above.
Scheduled Return Date (if any)	Open
Does the borrower have the right to return early?	Yes/No
If yes, detail	The Borrower is entitled at any time to terminate a particular loan of Securities and to redeliver all and any Equivalent Securities due and outstanding to the Lender in accordance with the Lender's instructions.
Does the lender have the right to recall early?	Yes/No
If yes, detail	The Lender may call for the redelivery of all or any Equivalent Securities at any time by giving notice on any Business Day and the Borrower shall redeliver such Equivalent Securities to the Lender as soon as reasonably practicable after such call, or on the date specified by the Lender if one or more Business Day's notice has been given.
Will the securities be returned on settlement?	Yes/No
If yes, detail any exceptions	If an Event of Default occurs in relation to either Party, the Parties' delivery and payment obligations shall be accelerated so as to require performance thereof at the time such Event of Default occurs. In such event the Relevant Value of the Securities to be delivered by each Party shall be established in accordance with the Agreement and on the basis of the Relevant Values so established, the sums due from one Party shall be set-off against the sums due from the other and only the balance of the account shall be payable.

Schedule	
Type of Agreement	International Prime Brokerage Agreement
Parties to agreement	Morgan Stanley & Co. International plc for itself and as agent and trustee for and on behalf of the other Morgan Stanley Companies and BTG PACTUAL GLOBAL EMERGING MARKETS AND MACRO MASTER FUND LP
Transfer Date	20150515; 20150518;
Holder of Voting Rights	If prime broker has settled a short sale for the client, voting rights will pass to the purchaser of the securities.
Are there any restrictions on voting rights?	Yes/No
If yes, detail	Not applicable
Scheduled Return Date (if any)	Open
Does the borrower have the right to return early?	Yes/No
If yes, detail	At any time the client may return to the prime broker shares which the client previously sold short.
Does the lender have the right to recall early?	Yes/No
If yes, detail	The prime broker may require the client to return shares delivered on behalf of the client at any time.
Will the securities be returned on settlement?	Yes/No
If yes, detail any exceptions	Upon an Event of Default, the default market value of all Equivalent Securities to be delivered will be determined and on the basis of the amounts so established, an account shall be taken of what is due from each party to the other. The amounts due from one party shall be set off against the amounts due from the other party and only the balance of the account shall be payable.

Schedule	
Type of Agreement	International Prime Brokerage Agreement
Parties to agreement	Morgan Stanley & Co. International plc for itself and as agent and trustee for and on behalf of the other Morgan Stanley Companies and QUEEN STREET FUND LIMITED
Transfer Date	20150515; 20150518;

Holder of Voting Rights	If prime broker has settled a short sale for the client, voting rights will pass to the purchaser of the securities.
Are there any restrictions on voting rights?	Yes/No
If yes, detail	Not applicable
Scheduled Return Date (if any)	Open
Does the borrower have the right to return early?	Yes/No
If yes, detail	At any time the client may return to the prime broker shares which the client previously sold short.
Does the lender have the right to recall early?	Yes/No
If yes, detail	The prime broker may require the client to return shares delivered on behalf of the client at any time.
Will the securities be returned on settlement?	Yes/No
If yes, detail any exceptions	Upon an Event of Default, the default market value of all Equivalent Securities to be delivered will be determined and on the basis of the amounts so established, an account shall be taken of what is due from each party to the other. The amounts due from one party shall be set off against the amounts due from the other party and only the balance of the account shall be payable.

Schedule	Global Master Securities Lending Agreement
Type of Agreement	Morgan Stanley & Co. International plc and DEKABANK DEUTSCHE GIROZENTRALE
Parties to agreement	20150519;
Transfer Date	Borrower
Holder of Voting Rights	Yes/No
Are there any restrictions on voting rights?	Yes/No
If yes, detail	Not applicable
Scheduled Return Date (if any)	Open
Does the borrower have the right to return early?	Yes/No
If yes, detail	The Borrower is entitled at any time to terminate a Loan and to redeliver all and any Equivalent Securities due and outstanding to the Lender in accordance with the Lender's Instructions.
Does the lender have the right to recall early?	Yes/No
If yes, detail	The Lender is entitled to terminate a Loan and to call for the redelivery of all or any Equivalent Securities at any time by giving notice on any Business Day of not less than the standard settlement time for such Equivalent Securities on the exchange or in the clearing organisation through which the Loaned Securities were originally delivered.
Will the securities be returned on settlement?	Yes/No
If yes, detail any exceptions	If the Borrower does not redeliver Equivalent Securities in accordance with the Agreement, the Lender may by written notice to Borrower terminate the Loan forthwith and the Parties' delivery and payment obligations in respect thereof.

Schedule	Overseas Securities Lender's Agreement
Type of Agreement	Morgan Stanley & Co. International plc and NATIONAL GRID UK PENSION SCHEME TRUSTEE LIMITED AS TRUSTEE OF NATIONAL GRID UK PENSION SCHEME
Parties to agreement	20150519; 20150521; 20150522; 20150525;
Transfer Date	Each Party undertakes that where it holds securities of the same description as any securities borrowed by it or transferred to it by way of collateral at a time when a right to vote arises in respect of such securities, it will use its best endeavours to arrange for the voting rights attached to such securities to be exercised in accordance with the instructions of the Lender or Borrower (as the case may be).
Holder of Voting Rights	Yes/No
Are there any restrictions on voting rights?	Yes/No
If yes, detail	As stated above.
Scheduled Return Date (if any)	Open
Does the borrower have the right to return early?	Yes/No
If yes, detail	The Borrower is entitled at any time to terminate a particular loan of Securities and to redeliver all and any Equivalent Securities due and outstanding to the Lender in accordance with the Lender's instructions.
Does the lender have the right to recall early?	Yes/No
If yes, detail	The Lender may call for the redelivery of all or any Equivalent Securities at any time by giving notice on any Business Day of not less than the standard settlement time for such Equivalent Securities on the exchange or in the clearing organisation through which the relevant borrowed Securities were originally delivered. The Borrower shall redeliver such Equivalent Securities not later than the expiry of such notice in accordance with the Lender's Instructions.
Will the securities be returned on settlement?	Yes/No
If yes, detail any exceptions	If an Event of Default occurs in relation to either Party, the Parties' delivery and payment obligations shall be accelerated so as to require performance thereof at the time such Event of Default occurs. In such event the Relevant Value of the Securities to be delivered by each Party shall be established in accordance with the Agreement and on the basis of the Relevant Values so established, the sums due from one Party shall be set-off against the sums due from the other and only the balance of the account shall be payable.

Schedule	Global Master Securities Lending Agreement
Type of Agreement	Morgan Stanley & Co. International plc and BNP PARIBAS SECURITIES SERVICES
Parties to agreement	20150525;
Transfer Date	Borrower
Holder of Voting Rights	Yes/No
Are there any restrictions on voting rights?	Open
If yes, detail Not applicable	Yes/No
Scheduled Return Date (if any)	Yes/No
Does the borrower have the right to return early?	If yes, detail The Borrower is entitled at any time to terminate a Loan and to redeliver all and any Equivalent Securities due and outstanding to the Lender in accordance with the Lender's instructions.
If yes, detail	Yes/No
Does the lender have the right to recall early?	If yes, detail The Lender is entitled to terminate a Loan and to call for the redelivery of all or any Equivalent Securities at any time by giving notice on any Business Day of not less than the standard settlement time for such Equivalent Securities on the exchange or in the clearing organisation through which the Loaned Securities were originally delivered.
If yes, detail	Yes/No
Will the securities be returned on settlement?	If yes, detail any exceptions If the Borrower does not redeliver Equivalent Securities in accordance with the Agreement, the Lender may by written notice to Borrower terminate the Loan forthwith and the Parties' delivery and payment obligations in respect thereof.

Schedule	Global Master Securities Lending Agreement
Type of Agreement	Morgan Stanley & Co. International plc and CITIBANK NA
Parties to agreement	20150423; 20150427; 20150428; 20150429; 20150430; 20150501; 20150504; 20150505; 20150506; 20150508; 20150511; 20150513; 20150514; 20150515; 20150519; 20150520; 20150521; 20150522; 20150525;
Transfer Date	Borrower
Holder of Voting Rights	Yes/No
Are there any restrictions on voting rights?	Open
If yes, detail Not applicable	Yes/No
Scheduled Return Date (if any)	Yes/No
Does the borrower have the right to return early?	If yes, detail The Borrower is entitled at any time to terminate a Loan and to redeliver all and any Equivalent Securities due and outstanding to the Lender in accordance with the Lender's instructions.
If yes, detail	Yes/No
Does the lender have the right to recall early?	If yes, detail The Lender is entitled to terminate a Loan and to call for the redelivery of all or any Equivalent Securities at any time by giving notice on any Business Day of not less than the standard settlement time for such Equivalent Securities on the exchange or in the clearing organisation through which the Loaned Securities were originally delivered.
If yes, detail	Yes/No
Will the securities be returned on settlement?	If yes, detail any exceptions If the Borrower does not redeliver Equivalent Securities in accordance with the Agreement, the Lender may by written notice to Borrower terminate the Loan forthwith and the Parties' delivery and payment obligations in respect thereof.

Schedule	Australian Master Securities Lending Agreement
Type of Agreement	Morgan Stanley Australia Securities Limited and COMMONWEALTH BANK OF AUSTRALIA
Parties to agreement	20150421;
Transfer Date	Borrower
Holder of Voting Rights	Yes/No
Are there any restrictions on voting rights?	Open
If yes, detail Not applicable	Yes/No
Scheduled Return Date (if any)	Yes/No
Does the borrower have the right to return early?	If yes, detail The Borrower shall be entitled at any time to terminate a particular loan of Securities and to redeliver all and any Equivalent Securities due and outstanding to the Lender in accordance with the Lender's instructions.
If yes, detail	Yes/No
Does the lender have the right to recall early?	If yes, detail The Lender may call for the redelivery of all or any Equivalent Securities at any time by giving notice on any Business Day of not less than the Standard Settlement Time for such Equivalent Securities or the equivalent time on the exchange or in the clearing organisation through which the relevant borrowed Securities were originally delivered.
If yes, detail	Yes/No
Will the securities be returned on settlement?	

If yes, detail any exceptions If an Event of Default occurs in relation to either Party, the Parties' delivery and payment obligations shall be accelerated so as to require performance thereof at the time such Event of Default occurs. In such event the Relevant Value of the Securities to be delivered by each Party shall be established and on the basis of the Relevant Values so established, an account shall be taken of what is due from each Party to the other and the sums due from one Party shall be set-off against the sums due from the other and only the balance of the account shall be payable.

Schedule	Australian Master Securities Lending Agreement
Type of Agreement	Morgan Stanley Australia Securities Limited and NATIONAL AUSTRALIA BANK LIMITED
Parties to agreement	20150324; 20150525;
Transfer Date	Borrower
Holder of Voting Rights	Yes/No
Are there any restrictions on voting rights?	Open
If yes, detail Not applicable	Yes/No
Scheduled Return Date (if any)	Yes/No
Does the borrower have the right to return early?	Yes/No
If yes, detail The Borrower shall be entitled at any time to terminate a particular loan of Securities and to redeliver all and any Equivalent Securities due and outstanding to the Lender in accordance with the Lender's instructions.	Yes/No
Does the lender have the right to recall early?	Yes/No
If yes, detail The Lender may call for the redelivery of all or any Equivalent Securities at any time by giving notice on any Business Day of not less than the Standard Settlement Time for such Equivalent Securities or the equivalent time on the exchange or in the clearing organisation through which the relevant borrowed Securities were originally delivered.	Yes/No
Will the securities be returned on settlement?	Yes/No
If yes, detail any exceptions If an Event of Default occurs in relation to either Party, the Parties' delivery and payment obligations shall be accelerated so as to require performance thereof at the time such Event of Default occurs. In such event the Relevant Value of the Securities to be delivered by each Party shall be established and on the basis of the Relevant Values so established, an account shall be taken of what is due from each Party to the other and the sums due from one Party shall be set-off against the sums due from the other and only the balance of the account shall be payable.	

The above schedules are based on the relevant standard agreements. The entity filing the report will, if requested by the company or responsible entity to whom the prescribed form must be given or ASIC, give a copy of the agreement to the company, responsible entity or ASIC.