

Form 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

To: Company Name/Scheme

ONTERRAN LIMITED

ACN/ARSN

ACN 117 371 418

1. Details of substantial holder (1)

Name

SANDHURST TRUSTEE LIMITED ACF WENTWORTH WILLIAMSON

ACN/ARSN (if applicable)

~~ACN 75 164 724 811~~

FUND

ABN 63 642 849 836

("STL ACF WWF")

The holder became a substantial holder on

3/10/2017

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 (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
ORDINARY FULLY PAID	5,031,163	5,031,163	7.94%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
STL ACF WWF	STL HAS A RELEVANT INTEREST IN ITS CAPACITY AS CUSTODIAN FOR INVESTMENT MANAGEMENT WWF.	5,031,163 ORDINARY FULLY PAID SHARES

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	Person entitled to be registered as holder (8)	Class and number of securities
STL ACF WWF	STL ACF WWF	VARIOUS CLIENTS	5,031,163 ORD. F/PAID SHARES

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 (9)		Class and number of securities
		Cash	Non-cash	
REFER TO ANNEXURE A.				

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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
N/A	

7. Addresses

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

Name	Address
STL	5/120 HARBOUR REP. DOCKLANDS VIC 3008
WWF	18/167 MACQUARIE ST. SYDNEY NSW 2000

Signature

print name

sign here

POWER OF ATTORNEY CLAUSE:

EXECUTED by SANDHURST TRUSTEES LIMITED (ACN 004 020 737) by being signed by its Attorneys

SOTIRIA ADAMOPOULOS and GREGORY MCKASKILL are
Client Relationship Officers being authorised Officers in their capacity as Client Relationship Officers

29 July 2003, a certified copy of which is filed in Permanent Order Book 2/1/2003

[Signature] and *[Signature]* date 4.1.17

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 7 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 total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
- (a) any relevant agreement or other circumstances by which the relevant interest was acquired. 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.
- (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) 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.

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Annexure A

Sandhurst Trustees Limited as custodian for Wentworth Williamson Fund ("STL ACF WWF")

ABN 78 164 774 814

Holder of relevant interest	Date of acquisition	Consideration	Class and number of securities
STL ACF WWF	30/08/2016	\$107,697.01	233,610 Ordinary Fully Paid Shares
STL ACF WWF	31/08/2016	\$30,606.59	66,390 Ordinary Fully Paid Shares
STL ACF WWF	09/09/2016	\$20,490.58	51,114 Ordinary Fully Paid Shares
STL ACF WWF	16/09/2016	\$846.66	2,112 Ordinary Fully Paid Shares
STL ACF WWF	20/09/2016	\$18,750.76	46,774 Ordinary Fully Paid Shares
STL ACF WWF	08/11/2016	\$94,402.83	233,794 Ordinary Fully Paid Shares
STL ACF WWF	10/11/2016	\$25,368.19	62,500 Ordinary Fully Paid Shares
STL ACF WWF	11/11/2016	\$96,399.12	237,500 Ordinary Fully Paid Shares
STL ACF WWF	12/12/2016	\$54,118.80	150,000 Ordinary Fully Paid Shares
STL ACF WWF	03/01/2017	\$1,500,000.00	3,947,369 Ordinary Fully Paid Shares
		Current Holding	5,031,163 Ordinary Fully Paid Shares

This is annexure A of 1 page referred to in Form 603 Notice of Initial Substantial Holder in Onterran Limited (OTR).

Signed for and on behalf of Sandhurst Trustees Limited

POWER OF ATTORNEY CLAUSE:
 EXECUTED by SANDHURST TRUSTEES LIMITED (ACN 004 030 737) by being signed by its Attorneys
SOTIRIA ADAMOPOULOS and *GEOFF MC KERRILL* who certify that they are
 Client Relationship Officers being authorised Officers of the Company under Power of Attorney dated 29 July 2003 a certified copy of which is filed in Permanent
 Order Book 277 at Page 20 item 4
[Signature] and *[Signature]*
 4.1.17