

# Form 603

Corporations Act 2001

Section 671B

## Notice of initial substantial holder

To Company Name/Scheme Ausdrill Limited (ASX:ASL)

ACN/ARSN \_\_\_\_\_

### 1. Details of substantial holder (1)

Name PARADICE INVESTMENT MANAGEMENT PTY LTD

ACN/ARSN (if applicable) ABN 64 090 148 619

The holder became a substantial holder on 03/04/2018

### 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)
FPO	18,689,601	18,689,601	5.163%

### 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
SEE ANNEXURE 1		

### 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
SEE ANNEXURE 1			

### 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	

**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

**7. Addresses**

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

Name	Address
PARADICE INVESTMENT MGT	L27, CHIFLEY TOWER, 2 CHIFLEY SQUARE, SYDNEY NSW 2000

**Signature**

print name **PETER MANLEY** capacity **COMPANY SECRETARY**

sign here  date **05/04/2018**

**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.

BECOMING A SUBSTANTIAL SHAREHOLDER

ANNEXURE 1

STOCK: Ausdrill Limited (ASX:ASL)

DETAILS OF RELEVANT INTERESTS

Holder of Relevant Interest	Nature of Relevant Interest	Class & Number of Securities
Paradice Investment Management Pty Ltd	Power to (or to control) exercise vote and/or dispose of the securities as discretionary investment managers or advisers of superannuation funds, pooled investment schemes and investment management agreements	18,689,601 Fully Paid Ordinary Shares

Holder of Relevant Interest	Registered Holder of Securities	Person entitled to be registered as holder	Nature of Relevant Interest	Class & No of Securities	Persons Votes
Paradice Investment Management Pty Ltd	National Nominees Ltd	National Nominees Ltd	Investment Manager	2,489,319	2,489,319
Paradice Investment Management Pty Ltd	Citicorp Nominees Ltd	Citicorp Nominees Ltd	Investment Manager	2,794,593	2,794,593
Paradice Investment Management Pty Ltd	HSBC Nominees Aust Ltd	HSBC Nominees Aust Ltd	Investment Manager	9,187,726.00	9,187,726
Paradice Investment Management Pty Ltd	JP Morgan Nominees Aust Ltd	JP Morgan Nominees Aust Ltd	Investment Manager	4,217,963	4,217,963
			TOTAL	18,689,601	18,689,601

CONSIDERATION

Holder of Relevant Interest	Transaction Date	Consideration	Class & No of Securities
Paradice Investment Management Pty Ltd	7/12/2017	320	141
Paradice Investment Management Pty Ltd	8/12/2017	19,786	8,738
Paradice Investment Management Pty Ltd	11/12/2017	87,850	39,020
Paradice Investment Management Pty Ltd	12/12/2017	1,421	623
Paradice Investment Management Pty Ltd	13/12/2017	43,820	19,336
Paradice Investment Management Pty Ltd	13/12/2017	7,525	3,302
Paradice Investment Management Pty Ltd	19/12/2017	477	201
Paradice Investment Management Pty Ltd	21/12/2017	1,498	599
Paradice Investment Management Pty Ltd	27/12/2017	451	176
Paradice Investment Management Pty Ltd	28/12/2017	676	260
Paradice Investment Management Pty Ltd	24/01/2018	1,469	583
Paradice Investment Management Pty Ltd	29/01/2018	671	258
Paradice Investment Management Pty Ltd	1/02/2018	431	156
Paradice Investment Management Pty Ltd	6/02/2018	198	80
Paradice Investment Management Pty Ltd	8/02/2018	6,933,545	2,795,784
Paradice Investment Management Pty Ltd	8/02/2018	6,932,280	2,795,274
Paradice Investment Management Pty Ltd	12/02/2018	117,076	46,275
Paradice Investment Management Pty Ltd	14/02/2018	893	363
Paradice Investment Management Pty Ltd	16/02/2018	2,915	1,125
Paradice Investment Management Pty Ltd	16/02/2018	21,583	8,337
Paradice Investment Management Pty Ltd	19/02/2018	178	67
Paradice Investment Management Pty Ltd	20/02/2018	2,142	811
Paradice Investment Management Pty Ltd	21/02/2018	1,714	654
Paradice Investment Management Pty Ltd	26/02/2018	1,811,918	632,511
Paradice Investment Management Pty Ltd	27/02/2018	10,869,381	3,986,051
Paradice Investment Management Pty Ltd	8/03/2018	4,508,909	1,836,735
Paradice Investment Management Pty Ltd	9/03/2018	9,442	3,432
Paradice Investment Management Pty Ltd	13/03/2018	78,096	27,608
Paradice Investment Management Pty Ltd	15/03/2018	583	203
Paradice Investment Management Pty Ltd	16/03/2018	2,143	779
Paradice Investment Management Pty Ltd	19/03/2018	1,373	499
Paradice Investment Management Pty Ltd	20/03/2018	1,106	405
Paradice Investment Management Pty Ltd	22/03/2018	2,253	834
Paradice Investment Management Pty Ltd	23/03/2018	6,794	2,632
Paradice Investment Management Pty Ltd	26/03/2018	177,256	68,385
Paradice Investment Management Pty Ltd	27/03/2018	85,823	35,307
Paradice Investment Management Pty Ltd	28/03/2018	130,043	49,355
Paradice Investment Management Pty Ltd	29/03/2018	400,672	135,735
Paradice Investment Management Pty Ltd	3/04/2018	1,344,092	682,925
		-\$19,798,724.55	7,438,819.00

This is annexure 1 of 1 pages referred to in form 603 Notice of Initial Substantial Holder

  
PETER WAINLEY  
5/04/2018  
DATE  
COMPANY SECRETARY  
CAPACITY