

Form 604

Corporations Law
Section 671B

Notice of change of interests of substantial holder

To: Company Name/Scheme **AUSDRILL LIMITED**

ACN/ARSN **009 211 474**

1. Details of substantial holder

Name **UBS Group AG and its related bodies corporate**

ACN/ARSN (if applicable): _____

There was a change in the interests of the substantial holder on **11 October 2018**

The previous notice was given to the company on **9 October 2018**

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		Present Notice	
	Person's Votes	Voting Power (5)	Person's Votes	Voting Power (5)
Ordinary	39,994,521	7.51%	28,585,601	5.37%

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 (6)	Consideration given in relation to change (7)	Class and Number of securities affected	Person's votes affected
Please see Appendix B.					

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 holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
UBS Asset Management (Australia) Ltd	Various Custodians	UBS Asset Management (Australia) Ltd	Fund Manager with power to exercise control over voting shares	5,366,858 Ordinary	5,366,858
UBS Fund Management (Switzerland) AG	Various Custodians	UBS Fund Management (Switzerland) AG	Fund Manager with power to exercise control over voting shares	417,932 Ordinary	417,932

UBS Securities Australia Ltd	Brispot Nominees Pty Ltd	UBS Securities Australia Ltd	Beneficial Owner	6,567,951 Ordinary	6,567,951
UBS AG, Australia Branch	UBS Nominees Pty Ltd	UBS AG, Australia Branch	Prime Broker that has exercised its borrowing right in respect of shares pursuant to a Prime Broking Agreement (see Appendix A)	16,232,860 Ordinary	16,232,860

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
Details of all UBS offices can be found through the following link: http://apps2.ubs.com/locationfinder/	

SIGNATURE

Print Name: Philip Alexander Capacity: Authorised signatory

Sign Here:  Date: 15 October 2018

Print Name: Joanne Chan Capacity: Authorised signatory

Sign Here:  Date: 15 October 2018

Contact details for this notice:

Philip Alexander
Compliance & Operational Risk Control
(T) +852 2971 6074

Holder of relevant interest	UBS AG, Australia Branch
Type of agreement	Prime Brokerage Agreement
Parties to agreement	(i) UBS AG, Australia Branch ("UBS AG") (ii) Client (Please refer to Appendix A-1.)
Transfer date	Please refer to Appendix A-1.
Holder of voting rights	UBS AG
Are there any restrictions on voting rights?	Please refer to the details below.
If yes, detail	Since all right and title in the securities passes to the transferee (i.e. UBS AG), the transferee has the right to vote. However, in certain circumstances, the transferee may seek to arrange for voting rights to be exercised in accordance with the instructions of the transferor (i.e. Client).
Scheduled return date (if any)	None, subject to the terms of the relevant loan.
Does the borrower have the right to return early?	Yes.
If yes, detail	The borrower (i.e. UBS AG) has the right to return at its discretion.
Does the lender have the right to recall early?	Yes.
If yes, detail	The lender (i.e. Client) can recall at its request subject to compliance with margin requirements and the terms of the relevant loan.
Will the securities be returned on settlement?	Yes.
If yes, detail any exceptions	None.

Prime Brokerage Agreement - UBS AG, Australia Branch

Parties to agreement	Transfer date
Australian Leaders Fund Limited	(i) 5 October 2018
Regal Funds Management Pty Ltd as trustee and manager of Atlantic Absolute Return Fund	(i) 5 October 2018
Regal Funds Management Pty Limited as trustee and manager of Tasman Market Neutral Fund	(i) 5 October 2018
Regal Funds Management Pty Limited as manager and trustee for Regal Australian Long Short Equity Fund	(i) 5 October 2018
Regal Funds Management Pty Limited as trustee for Regal Australian Long Short Geared Equity Fund	(i) 5 October 2018
Equity Trustees Limited (ABN 46 004 031 298) as responsible entity for the Watermark Market Neutral Trust (ABN 52 394 336 727)	(i) 5 October 2018
Watermark Market Neutral Fund Limited	(i) 5 October 2018
Colonial First State Investment Limited as Responsible Entity for the Commonwealth Specialist Fund 9	(i) 5 October 2018
Regal Funds Management Pty Limited as Trustee of the Regal Australian Small Companies Fund	(i) 5 October 2018
	(ii) 8 October 2018
	(iii) 9 October 2018
	(iv) 10 October 2018

ASL - Appendix B					
Date of change	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change	Number of securities	Class
08-Oct-18	UBS Securities Australia Ltd	Sell	6,018	(3,340)	Ordinary
08-Oct-18	UBS Securities Australia Ltd	Sell	312,067	(172,900)	Ordinary
08-Oct-18	UBS Securities Australia Ltd	Buy	133,744	74,224	Ordinary
08-Oct-18	UBS Securities Australia Ltd	Buy	63	35	Ordinary
08-Oct-18	UBS Securities Australia Ltd	Buy	409	227	Ordinary
08-Oct-18	UBS Securities Australia Ltd	Buy	2,261	1,256	Ordinary
08-Oct-18	UBS Securities Australia Ltd	Buy	88,793	49,283	Ordinary
08-Oct-18	UBS Securities Australia Ltd	Sell	61,270	(34,005)	Ordinary
08-Oct-18	UBS Securities Australia Ltd	Buy	10,924	6,052	Ordinary
08-Oct-18	UBS Securities Australia Ltd	Sell	10,484	(5,792)	Ordinary
08-Oct-18	UBS Securities Australia Ltd	Buy	90,625	50,000	Ordinary
08-Oct-18	UBS Securities Australia Ltd	Sell	5,318	(2,942)	Ordinary
08-Oct-18	UBS Securities Australia Ltd	Buy	8,642	4,792	Ordinary
08-Oct-18	UBS Securities Australia Ltd	Buy	339	189	Ordinary
08-Oct-18	UBS Securities Australia Ltd	Sell	202,742	(112,785)	Ordinary
08-Oct-18	UBS Securities Australia Ltd	Buy	22,377	12,425	Ordinary
08-Oct-18	UBS Securities Australia Ltd	Buy	10,186	5,577	Ordinary
08-Oct-18	UBS Securities Australia Ltd	Buy	2,990	1,657	Ordinary
08-Oct-18	UBS Securities Australia Ltd	Buy	3,057	1,704	Ordinary
08-Oct-18	UBS Securities Australia Ltd	Buy	16,022	8,897	Ordinary
08-Oct-18	UBS Securities Australia Ltd	Buy	4,079	2,262	Ordinary
08-Oct-18	UBS Securities Australia Ltd	Sell	1,081	(603)	Ordinary
08-Oct-18	UBS Securities Australia Ltd	Buy	328	183	Ordinary
08-Oct-18	UBS Securities Australia Ltd	Buy	11,759	6,560	Ordinary
08-Oct-18	UBS Securities Australia Ltd	Buy	579	323	Ordinary
08-Oct-18	UBS Securities Australia Ltd	Buy	287,357	159,936	Ordinary
08-Oct-18	UBS Securities Australia Ltd	Sell	6,635	(3,677)	Ordinary
08-Oct-18	UBS AG, Australia Branch	Stock received	N/A	192,577	Ordinary
09-Oct-18	UBS Securities Australia Ltd	Buy	5,167	2,944	Ordinary
09-Oct-18	UBS Securities Australia Ltd	Buy	7	4	Ordinary
09-Oct-18	UBS Securities Australia Ltd	Sell	7	(4)	Ordinary
09-Oct-18	UBS Securities Australia Ltd	Buy	96,288	54,483	Ordinary
09-Oct-18	UBS Securities Australia Ltd	Sell	618	(352)	Ordinary
09-Oct-18	UBS Securities Australia Ltd	Buy	58,658	33,230	Ordinary
09-Oct-18	UBS Securities Australia Ltd	Sell	88,428	(50,135)	Ordinary
09-Oct-18	UBS Securities Australia Ltd	Sell	16,561	(9,329)	Ordinary
09-Oct-18	UBS Securities Australia Ltd	Buy	84,178	47,701	Ordinary
09-Oct-18	UBS Securities Australia Ltd	Buy	44,000	25,000	Ordinary
09-Oct-18	UBS Securities Australia Ltd	Sell	9,824	(5,584)	Ordinary
09-Oct-18	UBS Securities Australia Ltd	Sell	70,239	(39,793)	Ordinary
09-Oct-18	UBS Securities Australia Ltd	Buy	3,237	1,834	Ordinary
09-Oct-18	UBS Securities Australia Ltd	Sell	1,093	(620)	Ordinary
09-Oct-18	UBS Securities Australia Ltd	Sell	76,893	(43,489)	Ordinary
09-Oct-18	UBS Securities Australia Ltd	Sell	8,462	(4,762)	Ordinary
09-Oct-18	UBS Securities Australia Ltd	Sell	88,756	(50,258)	Ordinary
09-Oct-18	UBS Securities Australia Ltd	Sell	526	(299)	Ordinary
09-Oct-18	UBS Securities Australia Ltd	Sell	10,317	(5,857)	Ordinary
09-Oct-18	UBS Securities Australia Ltd	Buy	8,164	4,553	Ordinary
09-Oct-18	UBS Securities Australia Ltd	Sell	2,278	(1,291)	Ordinary
09-Oct-18	UBS Securities Australia Ltd	Sell	53,239	(30,260)	Ordinary
09-Oct-18	UBS Securities Australia Ltd	Buy	9,351	5,310	Ordinary
09-Oct-18	UBS Securities Australia Ltd	Buy	2,380	1,350	Ordinary
09-Oct-18	UBS Securities Australia Ltd	Buy	154,553	87,422	Ordinary
09-Oct-18	UBS AG, Australia Branch	Stock received	N/A	60,000	Ordinary
10-Oct-18	UBS Securities Australia Ltd	Buy	15,592	9,090	Ordinary
10-Oct-18	UBS Securities Australia Ltd	Buy	2	1	Ordinary
10-Oct-18	UBS Securities Australia Ltd	Sell	2	(1)	Ordinary
10-Oct-18	UBS Securities Australia Ltd	Buy	367,465	214,528	Ordinary
10-Oct-18	UBS Securities Australia Ltd	Sell	166,507	(97,367)	Ordinary

10-Oct-18	UBS Securities Australia Ltd	Sell	1,432	(835)	Ordinary
10-Oct-18	UBS Securities Australia Ltd	Buy	261,852	153,282	Ordinary
10-Oct-18	UBS Securities Australia Ltd	Buy	237,540	138,564	Ordinary
10-Oct-18	UBS Securities Australia Ltd	Sell	199,255	(116,170)	Ordinary
10-Oct-18	UBS Securities Australia Ltd	Sell	188,608	(109,969)	Ordinary
10-Oct-18	UBS Securities Australia Ltd	Buy	85,125	50,000	Ordinary
10-Oct-18	UBS Securities Australia Ltd	Buy	3,178	1,855	Ordinary
10-Oct-18	UBS Securities Australia Ltd	Buy	2,433	1,398	Ordinary
10-Oct-18	UBS Securities Australia Ltd	Sell	687	(395)	Ordinary
10-Oct-18	UBS Securities Australia Ltd	Sell	13,191	(7,676)	Ordinary
10-Oct-18	UBS Securities Australia Ltd	Buy	10,225	5,960	Ordinary
10-Oct-18	UBS Securities Australia Ltd	Sell	10,478	(6,034)	Ordinary
10-Oct-18	UBS Securities Australia Ltd	Buy	14,894	8,700	Ordinary
10-Oct-18	UBS Securities Australia Ltd	Sell	50,686	(29,424)	Ordinary
10-Oct-18	UBS Securities Australia Ltd	Sell	8,112	(4,744)	Ordinary
10-Oct-18	UBS Securities Australia Ltd	Sell	50,135	(29,300)	Ordinary
10-Oct-18	UBS Securities Australia Ltd	Sell	1,087	(628)	Ordinary
10-Oct-18	UBS Securities Australia Ltd	Sell	40,308	(23,872)	Ordinary
10-Oct-18	UBS Securities Australia Ltd	Buy	49,505	28,777	Ordinary
10-Oct-18	UBS Securities Australia Ltd	Buy	580	339	Ordinary
10-Oct-18	UBS Securities Australia Ltd	Buy	4,411	2,567	Ordinary
10-Oct-18	UBS Securities Australia Ltd	Buy	189,266	110,218	Ordinary
10-Oct-18	UBS Securities Australia Ltd	Buy	22,076	12,855	Ordinary
10-Oct-18	UBS Securities Australia Ltd	Sell	4,792	(2,847)	Ordinary
10-Oct-18	UBS Securities Australia Ltd	Sell	10,579	(6,170)	Ordinary
10-Oct-18	UBS Securities Australia Ltd	Sell	36,861	(21,365)	Ordinary
10-Oct-18	UBS Securities Australia Ltd	Buy	74,224	43,146	Ordinary
10-Oct-18	UBS Securities Australia Ltd	Sell	43,288	(25,194)	Ordinary
10-Oct-18	UBS Securities Australia Ltd	Buy	10,569	6,165	Ordinary
10-Oct-18	UBS Securities Australia Ltd	Sell	10,290,000	(6,000,000)	Ordinary
10-Oct-18	UBS AG, Australia Branch	Stock received	N/A	60,000	Ordinary
11-Oct-18	UBS Securities Australia Ltd	Sell	4,237	(2,572)	Ordinary
11-Oct-18	UBS Securities Australia Ltd	Sell	16,202	(9,835)	Ordinary
11-Oct-18	UBS Securities Australia Ltd	Sell	2	(1)	Ordinary
11-Oct-18	UBS Securities Australia Ltd	Sell	2	(1)	Ordinary
11-Oct-18	UBS Securities Australia Ltd	Sell	3	(2)	Ordinary
11-Oct-18	UBS Securities Australia Ltd	Sell	8	(5)	Ordinary
11-Oct-18	UBS Securities Australia Ltd	Sell	12	(7)	Ordinary
11-Oct-18	UBS Securities Australia Ltd	Sell	26	(16)	Ordinary
11-Oct-18	UBS Securities Australia Ltd	Sell	427	(259)	Ordinary
11-Oct-18	UBS Securities Australia Ltd	Sell	979	(594)	Ordinary
11-Oct-18	UBS Securities Australia Ltd	Sell	1,260	(765)	Ordinary
11-Oct-18	UBS Securities Australia Ltd	Sell	5,930	(3,600)	Ordinary
11-Oct-18	UBS Securities Australia Ltd	Sell	8,705	(5,284)	Ordinary
11-Oct-18	UBS Securities Australia Ltd	Sell	9,709	(5,894)	Ordinary
11-Oct-18	UBS Securities Australia Ltd	Sell	10,405	(6,316)	Ordinary
11-Oct-18	UBS Securities Australia Ltd	Sell	10,741	(6,520)	Ordinary
11-Oct-18	UBS Securities Australia Ltd	Sell	11,218	(6,810)	Ordinary
11-Oct-18	UBS Securities Australia Ltd	Sell	22,992	(13,957)	Ordinary
11-Oct-18	UBS Securities Australia Ltd	Sell	31,189	(18,933)	Ordinary
11-Oct-18	UBS Securities Australia Ltd	Sell	38,602	(23,433)	Ordinary
11-Oct-18	UBS Securities Australia Ltd	Sell	89,386	(54,261)	Ordinary
11-Oct-18	UBS Securities Australia Ltd	Buy	16	10	Ordinary
11-Oct-18	UBS Securities Australia Ltd	Buy	3	2	Ordinary
11-Oct-18	UBS Securities Australia Ltd	Buy	26	16	Ordinary
11-Oct-18	UBS Securities Australia Ltd	Sell	16	(10)	Ordinary
11-Oct-18	UBS Securities Australia Ltd	Buy	106,066	64,259	Ordinary
11-Oct-18	UBS Securities Australia Ltd	Sell	73,107	(44,423)	Ordinary
11-Oct-18	UBS Securities Australia Ltd	Buy	977	594	Ordinary
11-Oct-18	UBS Securities Australia Ltd	Sell	18,743	(11,371)	Ordinary
11-Oct-18	UBS Securities Australia Ltd	Buy	157	95	Ordinary

11-Oct-18	UBS Securities Australia Ltd	Buy	13,190	8,018	Ordinary
11-Oct-18	UBS Securities Australia Ltd	Sell	8,085	(4,856)	Ordinary
11-Oct-18	UBS Securities Australia Ltd	Buy	1,849	1,121	Ordinary
11-Oct-18	UBS Securities Australia Ltd	Sell	78,575	(47,500)	Ordinary
11-Oct-18	UBS Securities Australia Ltd	Buy	116,042	70,218	Ordinary
11-Oct-18	UBS Securities Australia Ltd	Sell	110,796	(66,833)	Ordinary
11-Oct-18	UBS Securities Australia Ltd	Sell	72,296	(43,681)	Ordinary
11-Oct-18	UBS Securities Australia Ltd	Buy	98,783	60,259	Ordinary
11-Oct-18	UBS Securities Australia Ltd	Buy	2,292	1,385	Ordinary
11-Oct-18	UBS Securities Australia Ltd	Buy	14,698	8,882	Ordinary
11-Oct-18	UBS Securities Australia Ltd	Buy	3,647	2,200	Ordinary
11-Oct-18	UBS Securities Australia Ltd	Buy	46,098	27,950	Ordinary
11-Oct-18	UBS Securities Australia Ltd	Buy	7,875	4,761	Ordinary
11-Oct-18	UBS Securities Australia Ltd	Sell	57	(34)	Ordinary
11-Oct-18	UBS Securities Australia Ltd	Buy	290	175	Ordinary
11-Oct-18	UBS AG, Australia Branch	Stock returned	N/A	(5,970,459)	Ordinary