

Form 605Corporations Act 2001
Section 671B**Notice of ceasing to be a substantial holder**To Company Name/Scheme Opthea Limited (OPT)ACN/ARSN 006 340 567**1. Details of substantial holder(1)**Name Packer & Co Ltd ATF Packer & Co Investigator Trust
ACN/ARSN (if applicable) ARSN 088 778 232The holder ceased to be a
substantial holder on 10 / 3 / 17The previous notice was given to the company on 14 / 2 / 17The previous notice was dated 14 / 2 / 17**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(s)	Class (5) and number of securities affected	Person's votes affected
	Annexure A				

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
N/A	

4. Addresses

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

Name	Address
Packer & Co Ltd	Level 1, 89 Forrest St, Cottesloe WA 6011
BNP Paribas Nominees Pty Ltd	Level 6, 60 Castlereagh St, Sydney NSW 2000

Signatureprint name William Packercapacity Managing Director

sign here

date 13 / 3 / 17

ANNEXURE A: CHANGES IN RELEVANT INTERESTS

OPTHEA LIMITED (ASX:OPT)

Date of change	Person whose relevant interest changed	Nature of change (ordinary shares)	Consideration given in relation to change	Class and number of securities affected (ordinary shares)	Person's votes affected (no. of shares)
15/02/2017	Packer & Co Investigator Trust	On market sale	\$14,775	15,000	
17/02/2017	Packer & Co Investigator Trust	On market sale	\$43,345	48,281	
21/02/2017	Packer & Co Investigator Trust	On market sale	\$19,492	22,150	
22/02/2017	Packer & Co Investigator Trust	On market sale	\$120,516	135,337	
23/02/2017	Packer & Co Investigator Trust	On market sale	\$696,430	812,483	
23/02/2017	Packer & Co Investigator Trust	On market sale	\$17,700	20,000	
28/02/2017	Packer & Co Investigator Trust	On market sale	\$18,720	21,209	
1/03/2017	Packer & Co Investigator Trust	On market sale	\$82,136	92,047	
2/03/2017	Packer & Co Investigator Trust	On market sale	\$101,642	109,844	
3/03/2017	Packer & Co Investigator Trust	On market sale	\$42,971	48,122	
7/03/2017	Packer & Co Investigator Trust	On market sale	\$81,467	84,246	
9/03/2017	Packer & Co Investigator Trust	On market sale	\$24,486	26,400	
9/03/2017	Packer & Co Investigator Trust	On market sale	\$1,290,000	1,500,000	
10/03/2017	Packer & Co Investigator Trust	On market sale	\$430,000	500,000	