

Form 605

Corporations Act 2001

Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme

ACN/ARSN

1. Details of substantial holder(1)

Name

ACN/ARSN (if applicable)

The holder ceased to be a
substantial holder on

/ /

The previous notice was given to the company on

/ /

The previous notice was dated

/ /

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

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

4. Addresses

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

Name	Address

Signature

print name

capacity

sign here

date / /

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 4 of the form.
- (2) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (3) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (4) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. 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.
- (5) 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.
- (6) The voting shares of a company constitute one class unless divided into separate classes.
- (7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

This is Annexure A of 2 pages referred to in form 605 Notice of ceasing to be a substantial shareholder

18-May-17
Dennis Ivers, Authorised Signatory Date

2. Changes in relevant interests

AMCOR LTD (AMC)							
Date of Change	Person whose relevant interest changed	Nature of change (4) / Consideration given in relation to change (5)		CCY	Class (6) and number of securities affected	Person's votes affected	
04-May-17	BlackRock Advisors (UK) Limited	on mkt sell	15.35	AUD	ord	-4,692	-4,692
04-May-17	BlackRock Advisors (UK) Limited	on mkt buy	15.35	AUD	ord	2,308	2,308
04-May-17	BlackRock Advisors (UK) Limited	on mkt buy	15.35	AUD	ord	2,840	2,840
04-May-17	BlackRock Fund Advisors	in specie	n/a	AUD	ord	1,746	1,746
04-May-17	BlackRock Japan Co., Ltd.	collateral transfer	n/a	AUD	ord	1	1
04-May-17	BlackRock Advisors (UK) Limited	collateral transfer	n/a	AUD	ord	259,115	259,115
04-May-17	BlackRock Financial Management, Inc.	collateral transfer	n/a	AUD	ord	-86,409	-86,409
04-May-17	BlackRock Investment Management (UK) Limited	collateral transfer	n/a	AUD	ord	86,411	86,411
05-May-17	BlackRock Fund Advisors	on mkt buy	15.37	AUD	ord	161	161
05-May-17	BlackRock Institutional Trust Company, National Association	on mkt sell	15.27	AUD	ord	-1,674	-1,674
05-May-17	BlackRock Fund Advisors	in specie	n/a	AUD	ord	6,095	6,095
05-May-17	BlackRock Fund Advisors	in specie	n/a	AUD	ord	52,688	52,688
05-May-17	BlackRock Japan Co., Ltd.	collateral transfer	n/a	AUD	ord	-23,999	-23,999
05-May-17	BlackRock Advisors (UK) Limited	collateral transfer	n/a	AUD	ord	415,367	415,367
05-May-17	BlackRock Investment Management (UK) Limited	collateral transfer	n/a	AUD	ord	24,000	24,000
05-May-17	BlackRock Asset Management North Asia Limited	collateral transfer	n/a	AUD	ord	1	1
08-May-17	BlackRock Asset Management Deutschland AG	on mkt buy	15.42	AUD	ord	3,916	3,916
08-May-17	BlackRock Institutional Trust Company, National Association	in specie	n/a	AUD	ord	-6,176	-6,176
08-May-17	BlackRock Institutional Trust Company, National Association	in specie	n/a	AUD	ord	6,176	6,176
08-May-17	BlackRock Fund Advisors	on mkt buy	15.46	AUD	ord	14,648	14,648
08-May-17	BlackRock Fund Advisors	on mkt buy	15.46	AUD	ord	4,418	4,418
08-May-17	BlackRock Institutional Trust Company, National Association	on mkt buy	15.42	AUD	ord	92,596	92,596
08-May-17	BlackRock Advisors (UK) Limited	on mkt buy	15.42	AUD	ord	1,168	1,168
08-May-17	BlackRock Advisors (UK) Limited	on mkt sell	15.42	AUD	ord	-9,384	-9,384
08-May-17	BlackRock Investment Management (UK) Limited	in specie	n/a	AUD	ord	84,426	84,426
08-May-17	BlackRock Advisors (UK) Limited	in specie	n/a	AUD	ord	-84,426	-84,426
08-May-17	BlackRock Fund Advisors	in specie	n/a	AUD	ord	-47,403	-47,403
08-May-17	BlackRock Fund Advisors	in specie	n/a	AUD	ord	15,801	15,801
08-May-17	BlackRock Fund Advisors	in specie	n/a	AUD	ord	9,903	9,903
08-May-17	BlackRock Japan Co., Ltd.	collateral transfer	n/a	AUD	ord	1	1
08-May-17	BlackRock Advisors (UK) Limited	collateral transfer	n/a	AUD	ord	-691	-691
08-May-17	BlackRock Investment Management (UK) Limited	collateral transfer	n/a	AUD	ord	-109,010	-109,010
08-May-17	BlackRock Asset Management North Asia Limited	collateral transfer	n/a	AUD	ord	-1	-1
09-May-17	BlackRock Fund Advisors	on mkt buy	15.47	AUD	ord	32,064	32,064
09-May-17	BlackRock Advisors (UK) Limited	on mkt buy	15.47	AUD	ord	2,308	2,308
09-May-17	BlackRock Fund Advisors	in specie	n/a	AUD	ord	2,910	2,910
09-May-17	BlackRock Fund Advisors	in specie	n/a	AUD	ord	185	185
09-May-17	BlackRock Fund Advisors	in specie	n/a	AUD	ord	2,985	2,985
09-May-17	BlackRock Fund Advisors	in specie	n/a	AUD	ord	14,925	14,925
09-May-17	BlackRock Fund Advisors	in specie	n/a	AUD	ord	2,438	2,438
09-May-17	BlackRock Fund Advisors	in specie	n/a	AUD	ord	9,903	9,903
09-May-17	BlackRock Fund Advisors	in specie	n/a	AUD	ord	3,303	3,303
09-May-17	BlackRock Fund Advisors	in specie	n/a	AUD	ord	16,505	16,505
09-May-17	BlackRock Japan Co., Ltd.	collateral transfer	n/a	AUD	ord	2,702	2,702
09-May-17	BlackRock Advisors (UK) Limited	collateral transfer	n/a	AUD	ord	178,205	178,205
09-May-17	BlackRock Investment Management (UK) Limited	collateral transfer	n/a	AUD	ord	-23,990	-23,990
10-May-17	BlackRock Investment Management (UK) Limited	on mkt buy	15.47	AUD	ord	4,950	4,950
10-May-17	BlackRock Institutional Trust Company, National Association	on mkt sell	15.50	AUD	ord	-9,224	-9,224
10-May-17	BlackRock Investment Management, LLC	on mkt buy	15.57	AUD	ord	1,032	1,032
10-May-17	BlackRock Investment Management (Australia) Limited	on mkt buy	15.46	AUD	ord	102,960	102,960

Date of Change	Person whose relevant interest changed	Nature of change (4) / Consideration given in relation to change (5)		CCY	Class (6) and number of securities affected		Person's votes affected
10-May-17	BlackRock Investment Management (Australia) Limited	on mkt buy	15.46	AUD	ord	54,107	54,107
10-May-17	BlackRock Investment Management (Australia) Limited	on mkt buy	15.46	AUD	ord	6,687	6,687
10-May-17	BlackRock Fund Advisors	on mkt buy	15.49	AUD	ord	8,219	8,219
10-May-17	BlackRock Advisors, LLC	on mkt buy	15.49	AUD	ord	28,826	28,826
10-May-17	BlackRock Fund Advisors	in specie	n/a	AUD	ord	6,602	6,602
10-May-17	BlackRock Fund Advisors	in specie	n/a	AUD	ord	5,028	5,028
10-May-17	BlackRock Fund Advisors	in specie	n/a	AUD	ord	16,505	16,505
10-May-17	BlackRock Japan Co., Ltd.	collateral transfer	n/a	AUD	ord	1	1
10-May-17	BlackRock Advisors (UK) Limited	collateral transfer	n/a	AUD	ord	-923,291	-923,291
11-May-17	BlackRock Institutional Trust Company, National Association	on mkt sell	15.47	AUD	ord	-9,755	-9,755
11-May-17	BlackRock Advisors (UK) Limited	on mkt sell	15.41	AUD	ord	-5,982	-5,982
11-May-17	BlackRock Fund Advisors	in specie	n/a	AUD	ord	3,582	3,582
11-May-17	BlackRock Fund Advisors	in specie	n/a	AUD	ord	6,602	6,602
11-May-17	BlackRock Fund Advisors	in specie	n/a	AUD	ord	-9,550	-9,550
11-May-17	BlackRock Institutional Trust Company, National Association	in specie	n/a	AUD	ord	-7,710	-7,710
11-May-17	BlackRock Institutional Trust Company, National Association	in specie	n/a	AUD	ord	7,710	7,710
11-May-17	BlackRock Japan Co., Ltd.	collateral transfer	n/a	AUD	ord	-2,704	-2,704
11-May-17	BlackRock Advisors (UK) Limited	collateral transfer	n/a	AUD	ord	0	0
12-May-17	BlackRock Asset Management Deutschland AG	on mkt buy	15.27	AUD	ord	3,919	3,919
12-May-17	BlackRock Institutional Trust Company, National Association	on mkt sell	15.40	AUD	ord	-13,153	-13,153
12-May-17	BlackRock Advisors (UK) Limited	on mkt buy	15.40	AUD	ord	13,860	13,860
12-May-17	BlackRock Advisors (UK) Limited	on mkt buy	15.27	AUD	ord	7,050	7,050
12-May-17	BlackRock Advisors (UK) Limited	on mkt buy	15.27	AUD	ord	387	387
12-May-17	BlackRock Advisors (UK) Limited	on mkt buy	15.27	AUD	ord	2,790	2,790
12-May-17	BlackRock Investment Management (Australia) Limited	on mkt sell	15.27	AUD	ord	-1,718	-1,718
12-May-17	BlackRock Fund Advisors	in specie	n/a	AUD	ord	-1,910	-1,910
12-May-17	BlackRock Fund Advisors	in specie	n/a	AUD	ord	23,107	23,107
12-May-17	BlackRock Fund Advisors	in specie	n/a	AUD	ord	6,602	6,602
12-May-17	BlackRock Advisors (UK) Limited	in specie	n/a	AUD	ord	3,451	3,451
12-May-17	BlackRock Japan Co., Ltd.	collateral transfer	n/a	AUD	ord	0	0
12-May-17	BlackRock Advisors (UK) Limited	collateral transfer	n/a	AUD	ord	10,812	10,812
15-May-17	BlackRock Institutional Trust Company, National Association	on mkt buy	15.26	AUD	ord	5,914	5,914
15-May-17	BlackRock Advisors (UK) Limited	on mkt buy	15.28	AUD	ord	6,930	6,930
15-May-17	BlackRock Investment Management (Australia) Limited	on mkt sell	15.29	AUD	ord	-16,077	-16,077
15-May-17	BlackRock Advisors (UK) Limited	on mkt buy	15.29	AUD	ord	7,058	7,058
15-May-17	BlackRock Institutional Trust Company, National Association	on mkt buy	15.29	AUD	ord	8,541	8,541
15-May-17	BlackRock Fund Advisors	on mkt buy	15.29	AUD	ord	20,300	20,300
15-May-17	BlackRock (Netherlands) B.V.	on mkt buy	15.29	AUD	ord	1,841	1,841
15-May-17	BlackRock Fund Advisors	in specie	n/a	AUD	ord	-7,640	-7,640
15-May-17	BlackRock Fund Advisors	in specie	n/a	AUD	ord	8,780	8,780
15-May-17	BlackRock Fund Advisors	in specie	n/a	AUD	ord	3,666	3,666
15-May-17	BlackRock Fund Advisors	in specie	n/a	AUD	ord	16,505	16,505
15-May-17	BlackRock Fund Advisors	in specie	n/a	AUD	ord	6,602	6,602
15-May-17	BlackRock Institutional Trust Company, National Association	in specie	n/a	AUD	ord	18,494	18,494
15-May-17	BlackRock Japan Co., Ltd.	collateral transfer	n/a	AUD	ord	24,000	24,000
15-May-17	BlackRock Advisors (UK) Limited	collateral transfer	n/a	AUD	ord	-34,811	-34,811
16-May-17	BlackRock Investment Management (UK) Limited	on mkt buy	15.37	AUD	ord	5,545	5,545
16-May-17	BlackRock Japan Co., Ltd.	on mkt sell	15.34	AUD	ord	-7,684	-7,684
16-May-17	BlackRock Advisors (UK) Limited	on mkt buy	15.34	AUD	ord	11,555	11,555
16-May-17	BlackRock Advisors (UK) Limited	on mkt buy	15.34	AUD	ord	388	388
16-May-17	BlackRock Advisors (UK) Limited	on mkt buy	15.34	AUD	ord	5,598	5,598
16-May-17	BlackRock Investment Management (Australia) Limited	on mkt buy	15.34	AUD	ord	12,536	12,536
16-May-17	BlackRock Investment Management (Australia) Limited	on mkt buy	15.34	AUD	ord	2,804	2,804
16-May-17	BlackRock Investment Management (Australia) Limited	on mkt buy	15.34	AUD	ord	10,066	10,066
16-May-17	BlackRock Advisors (UK) Limited	in specie	n/a	AUD	ord	18,403	18,403
16-May-17	BlackRock Investment Management (UK) Limited	in specie	n/a	AUD	ord	-18,403	-18,403
16-May-17	BlackRock Fund Advisors	in specie	n/a	AUD	ord	6,602	6,602
16-May-17	BlackRock Fund Advisors	in specie	n/a	AUD	ord	13,204	13,204
16-May-17	BlackRock Fund Advisors	in specie	n/a	AUD	ord	23,107	23,107
16-May-17	BlackRock Japan Co., Ltd.	collateral transfer	n/a	AUD	ord	-462,785	-462,785
16-May-17	BlackRock Japan Co., Ltd.	collateral transfer	n/a	USD	ADR 4:1	1,865	7,460
16-May-17	BlackRock Advisors (UK) Limited	collateral transfer	n/a	AUD	ord	-107,222	-107,222

Annexure B

This is Annexure B of 1 pages referred to in form 605 Notice of ceasing to be a substantial shareholder

18-May-17

Date

Dennis Ivers,

Authorised Signatory

7. Addresses

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

Name	Address
BlackRock Group	
BlackRock Inc.	55 East 52nd Street New York NY 10055 USA
BlackRock (Netherlands) B.V.	Rembrandt Tower, 17th floor Amstelplein Amsterdam Netherlands
BlackRock Advisors (UK) Limited	12 Throgmorton Avenue. London, EC2N 2DL, United Kingdom
BlackRock Advisors, LLC	1209 Orange Street, Wilmington, New Castle County, Delaware 19801, United States
BlackRock Asset Management Deutschland AG	Max-Joseph-Straße 6 D-80333 Munich, Germany
BlackRock Asset Management North Asia Limited	15/F, 16/F, 17/F Citibank Tower & 17/F ICBC Tower, 3 Garden Road, Central, Hong Kong
BlackRock Financial Management, Inc.	1209 Orange Street, Wilmington, New Castle County, Delaware 19801, United States
BlackRock Fund Advisors	400 Howard Street San Francisco, CA, 94105 United States
BlackRock Institutional Trust Company, National Association	1225 17th Street, Suite 300, Denver, CO 80202 (Colorado, USA)
BlackRock Investment Management (Australia) Limited	Level 26, 101 Collins Street Melbourne VIC 3000 Australia (Victoria, Australia)
BlackRock Investment Management (UK) Limited	12 Throgmorton Avenue London EC2N 2DL United Kingdom
BlackRock Investment Management, LLC	1209 Orange Street, Wilmington, New Castle County, Delaware 19801, United States
BlackRock Japan Co., Ltd.	Marunouchi Trust Tower Main, 1-8-3 Marunouchi, Chiyoda-ku, Tokyo 100-8217 (Japan)

This is Annexure C of 1 page referred to in form 605 Notice of ceasing to be a substantial shareholder

.....18-May-17
Dennis Ivers, Authorised Signatory Date

Type of agreement:	Global Master Securities Lending Agreement
Parties to agreement:	Party A - Citigroup Global Markets Limited Party B - HSBC Institutional Trust Services (Asia) Limited
Transfer date:	Refer to Annexure A (transactions identified as collateral transfers)
Holder of voting rights:	BlackRock Asset Management North Asia Limited (as investment manager for the funds)
Are there any restrictions on voting rights? If yes, detail	Yes. Unless otherwise agreed between the parties, the Registered Owner will not exercise any voting rights.
Scheduled return date (if any):	Not applicable.
Does the borrower have the right to return early? If yes, detail	Yes. Upon an Event of Default under the GMSLA, the GMSLA provides, broadly, that both parties payment and delivery obligations will be accelerated and replaced with an obligation of one party to pay a single cash sum to the other determined in accordance with the provisions of the GMSLA (as modified by the Annex). The GMSLA provides that the parties' right to terminate the Agreement upon notice will not affect the parties' existing obligations in respect of any outstanding loans of securities. The Annex amended and restricted the Borrower's termination rights – i.e. Borrower may not have the right to terminate and return the borrowed securities - as the Borrower was to borrow the securities issued by it (or its sister company) to provide protection against the insolvency of the issuer and so usual rights of termination in a GMSLA were restricted. Subject to the terms of the relevant Loan, the Borrower, may early terminate a Loan and return Equivalent Securities at any time provided that it "shall cease to have such entitlement if an Act of Insolvency with respect to any Security Issuer or any of the Borrower's or any Security Issuer's affiliates has occurred, or any such person takes any steps preparatory to any of the matters which would constitute an Act of Insolvency"
Does the lender have the right to recall early? If yes, detail	Yes, at notice.
Will the securities be returned on settlement? If yes, detail any exceptions	Yes.

A copy of this agreement will be provided to AMCOR LTD or the Australian Securities and Investments Commission upon request.