

**Form 603
Corporations Act 2001
Section 671B**

Notice of initial substantial holder

To : Energy Action Limited
ACN: 137 363 636
ASX Code: EAX

1. Details of substantial holder

Name: IOOF Holdings Limited
ACN: 100 103 722

This notice is given by IOOF Holdings Limited on behalf of itself and its subsidiaries.

The holder became a substantial shareholder on: 19/04/2013

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interest in the scheme that the substantial holder or an associate had a relevant interest in on the date the substantial holder is as follows:

Class of securities	Number of securities	Person's votes	Voting Power
Ordinary	1,282,606	1,282,606	5.068%

3. Details of present registered holders

The persons registered as holders of the securities are as follows:

Holder	Registered holder of securities	Person Entitled to be holder	Nature of relevant interest	Class & Number (Ord)	Person's votes
Perennial Investment Partners Limited (ACN 087 901 620)	State Street		Investment Manager	290,043	290,043

Perennial Investment Partners Limited (ACN 087 901 620)	NAB Asset Servicing		Investment Manager	533,878	533,878
Perennial Investment Partners Limited (ACN 087 901 620)	JP Morgan		Investment Manager	65,732	65,732
Perennial Investment Partners Limited (ACN 087 901 620)	BNP		Investment Manager	392,953	392,953

4. Consideration

The consideration paid for each relevant interest and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Date	Person	Nature	Consideration	Class & number (ord)	Person's votes
7/01/2013	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 32,357.98	- 9,212	- 9,212
8/01/2013	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 19,774.98	- 5,663	- 5,663
11/01/2013	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 1,920.12	- 550	- 550
17/01/2013	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 154,003.54	- 44,340	- 44,340
18/01/2013	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 35,088.02	- 10,105	- 10,105
21/01/2013	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 38,317.33	- 11,035	- 11,035
22/01/2013	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 49,081.59	- 14,135	- 14,135
23/01/2013	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 41,253.69	- 11,895	- 11,895
24/01/2013	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 21,648.70	- 6,275	- 6,275
25/01/2013	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 87,914.36	- 24,921	- 24,921
29/01/2013	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 135,802.58	- 40,030	- 40,030
30/01/2013	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 293,039.53	94,645	94,645
31/01/2013	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 564,680.54	- 165,806	- 165,806
19/02/2013	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 8,721.64	2,950	2,950
20/02/2013	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 9,036.58	- 2,950	- 2,950
15/03/2013	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 1,503,300.02	500,000	500,000

19/03/2013	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 18,412.42	6,124	6,124
20/03/2013	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 21,674.58	7,209	7,209
21/03/2013	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 37,456.24	12,458	12,458
22/03/2013	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 505.11	168	168
25/03/2013	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 3,839.43	1,277	1,277
8/04/2013	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 14,984.90	4,984	4,984
9/04/2013	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 219,283.37	72,934	72,934
10/04/2013	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 150.34	50	50
12/04/2013	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 71,833.69	23,892	23,892
15/04/2013	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 1,626.57	541	541
16/04/2013	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 1,855.07	617	617
17/04/2013	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 378,894.73	126,021	126,021
18/04/2013	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 1,475,532.75	490,261	490,261
19/04/2013	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 108,448.06	36,070	36,070

5. Associates

Name & ACN	Nature of association
Not applicable	

6. Addresses

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

Name	Address
IOOF Holdings Limited	Level 6, 161 Collins Street Melbourne Victoria 3000
Energy Action Limited	Level 5, 56 Station Street Energy Action NSW 2150
Perennial Investment Partners Limited	Level 24, 303 Collins Street Melbourne Victoria 3000