

**Form 604
Corporations Act 2001
Section 671B**

Notice of Change of Interests of Substantial Holder

To: **FBR LIMITED**

ACN/ARSN:

1. Details of substantial holder (1)

Name: FIL Limited and the entities listed in Annexure A ("FIL")
ACN/ARSN (if applicable)

There was a change in the interests of the substantial holder on	22 November 2019
The previous notice was given to the company on	05 March 2019
The previous notice was dated	05 March 2019

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 Person's votes	Previous Notice Voting Power (5)	Present Notice Person's votes	Present Notice Voting Power (5)
COMMON STOCK	137,920,550	9.83%	125,658,189	7.99%

*The issuer updated the number of issued ordinary shares to 1,572,485,678, according to the Appendix 3B released on 22 November 2019, causing the percentage level of the interest in the shares to decrease.

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
			AUD	COMMON STOCK	COMMON STOCK
03/19/2019	FIL	BUY	0.0985	399,469	399,469
03/20/2019	FIL	BUY	0.1000	358,066	358,066
03/21/2019	FIL	BUY	0.0943	41,403	41,403
03/21/2019	FIL	SELL	0.0900	851,419	851,419
03/27/2019	FIL	SELL	0.0810	12,400	12,400
03/29/2019	FIL	SELL	0.0767	1,538,963	1,538,963
04/01/2019	FIL	SELL	0.0770	500,000	500,000
04/02/2019	FIL	SELL	0.0770	450,000	450,000

04/03/2019	FIL	SELL	0.0775	502,735	502,735
04/04/2019	FIL	SELL	0.0805	3,254,451	3,254,451
04/05/2019	FIL	SELL	0.0810	250,000	250,000
04/08/2019	FIL	SELL	0.0798	326,181	326,181
04/09/2019	FIL	SELL	0.0773	200,000	200,000
04/10/2019	FIL	SELL	0.0770	150,000	150,000
04/11/2019	FIL	SELL	0.0780	50,000	50,000
04/12/2019	FIL	SELL	0.0781	226,941	226,941
04/15/2019	FIL	SELL	0.0790	250,000	250,000
04/16/2019	FIL	SELL	0.0790	153,070	153,070
04/17/2019	FIL	SELL	0.0790	7,694	7,694
04/18/2019	FIL	SELL	0.0780	592,835	592,835
04/23/2019	FIL	SELL	0.0780	185,674	185,674
04/24/2019	FIL	SELL	0.0798	1,940,101	1,940,101
04/26/2019	FIL	SELL	0.0827	1,618,835	1,618,835
			Total Buys	798,938	798,938
			Total Sells	(13,061,299)	(13,061,299)
			Total Net Sells	(12,262,361)	(12,262,361)

4. Present Relevant Interest

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Refer to Annexure A

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	

6. Addresses

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

Refer to Annexure A



Sign Here _____

Dated: 26 November 2019

Jen Li

Head of Regulatory Reporting, Asia Pacific

Duly authorized under Powers of Attorney by and on behalf of FIL Limited

Annexure A

Investment Manager	Address	Custodian	Nature of Relevant Interest	Sum of Numerator Shares
FIL INVESTMENT MANAGEMENT (HONG KONG) LIMITED	Level 21, Two Pacific Place, 88 Queensway, Admiralty, Hong Kong	BROWN BROS HARRIMN LTD LUX (C)	Investment Discretion / Voting Power	109,806,206
		CLEARSTREAM BANKING SA LUX (C)		6,309,839
		LANDESBANK BADEN-WUERTEMBER G		9,542,144
Grand Total				125,658,189