

Form 605

Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme Ausdrill Limited

ACN/ARSN 009 211 474

1. Details of substantial holder (1)

Name Bremerton Pty. Ltd., FMR Investments Pty Limited, their associated entities (listed in Part 4 of this form), PM Bartlett Pty Ltd and Peter Mervyn Bartlett (together, the "Bremerton Group")

ACN/ARSN (if applicable) ACN 009 141 682 and ACN 009 411 349

The holder ceased to be a substantial holder on 12/03/2018

The previous notice was given to the company on 13/05/2010

The previous notice was dated 13/05/2010

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
08/03/2018	The Bremerton Group	Sale of 19,912,661 fully-paid ordinary shares to institutional investors via a block trade.	\$48,786,019.45	19,912,661 fully-paid ordinary shares	19,912,661

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
Bremerton Pty. Ltd. ACN 009 141 682, Bremerton Super Fund Pty Ltd ACN 149 588 152, FMR Investments Pty Limited ACN 009 411 349, PM Bartlett Pty Ltd ACN 113 414 805, Laurinay Pty. Ltd. ACN 009 142 269, Kookynie Resources Pty Ltd ACN 009 217 903, Higginsville Mining Pty Ltd ACN 074 880 247, Connemara Gold Mines Pty Ltd ACN 077 150 264, JFK Engineering Pty Ltd ACN 090 503 790 and Learmonth Limestone Pty Ltd ACN 088 238 411	Level 2, 2 Hardy Street, South Perth WA 6151
Peter Mervyn Bartlett	Level 2, 2 Hardy Street, South Perth WA 6151

Signatureprint name Jonathan YoungCapacity Director/Agent

sign here

J. a. Young

date

12 / 03 / 2018**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)
 - (1) 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 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.