

FAX COVER SHEET

TO

COMPANY

FAXNUMBER 61293470005

FROM Jennifer Trepeck

DATE 2015-06-15 20:55:30 GMT

RE Form 604 Notice of Change of Interests of Substantial Holder

COVER MESSAGE

Statement of Confidentiality

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NEW YORK, NY 10022
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June 15, 2015

VIA FACSIMILE: 011 61 2 9347 0005

RE: Form 604 - Notice of Change of Interests of Substantial Holder

Number of Pages (including cover) 6

Kindly find Form 604 - Notice of Change of Interests of Substantial Holder. If you have any questions or concerns please contact Lisa Roitman at lisa@litespeedpartners.com or by phone on 212-808-7426. Facsimiles may be sent to 212-808-7425

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme	Bracken Limited
ACN/ARSN	108 693 009
1. Details of substantial holder (1)	
Name	Litespeed Master Fund Ltd ("Litespeed Master") and the other parties named in paragraph 3
ACN/ARSN (if applicable)	N/A

There was a change in the interests of the substantial holder on 12 / 06 / 2015

The previous notice was given to the company on 10 / 06 / 2015

The previous notice was dated 09 / 06 / 2015

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		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary Shares	9,445,908	6.52%	11,132,177	6.51%

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
9 June 2015	Litespeed Master	On-market acquisition of ordinary shares	A\$2,809,769.11	1,212,100 Ordinary Shares	1,212,100
9 June 2015	Litespeed Offshore Fund Ltd ("Litespeed Offshore")	Relevant interest has increased by operation of s608(3)(b) of the Corporations Act, as Litespeed Offshore controls Litespeed Master	N/A	1,212,100 Ordinary shares	1,212,100
9 June 2015	Litespeed Partners, LP ("Litespeed LP")	Relevant interest has increased by operation of s608(3) of the Corporations Act, as Litespeed LP's voting power in Litespeed Master exceeds 20%	N/A	1,212,100 Ordinary shares	1,212,100
9 June 2015	Litespeed Capital LLC ("Litespeed")	Relevant interest has increased by operation of	N/A	1,212,100 Ordinary shares	1,212,100

	Capital")	s608(3) of the Corporations Act, as Litespeed Capital controls Litespeed LP.			
9 June 2015	Ms Jamie Zimmerman	Relevant interest has increased by operation of s608(3) of the Corporations Act, as Ms Zimmerman controls Litespeed Capital.	N/A	1,212,100 Ordinary shares	1,212,100
9 June 2015	Litespeed Management LLC ("Litespeed Management")	Litespeed Management is an associate of Litespeed Master, Litespeed LP and Litespeed Offshore.	N/A	1,212,100 Ordinary shares	1,212,100
11 June 2015	Litespeed Master	On-market acquisition of ordinary shares	A\$188,539.10	84,173 Ordinary shares	84,173
11 June 2015	Litespeed Offshore	Relevant interest has increased by operation of s608(3)(b) of the Corporations Act, as Litespeed Offshore controls Litespeed Master	N/A	84,173 Ordinary shares	84,173
11 June 2015	Litespeed LP	Relevant interest has increased by operation of s608(3) of the Corporations Act, as Litespeed LP's voting power in Litespeed Master exceeds 20%	N/A	84,173 Ordinary shares	84,173
11 June 2015	Litespeed Capital	Relevant interest has increased by operation of s608(3) of the Corporations Act, as Litespeed Capital controls Litespeed LP.	N/A	84,173 Ordinary shares	84,173
11 June 2015	Ms Jamie Zimmerman	Relevant interest has increased by operation of s608(3) of the Corporations Act, as Ms Zimmerman controls Litespeed Capital.	N/A	84,173 Ordinary shares	84,173
11 June 2015	Litespeed Management	Litespeed Management is an associate of Litespeed Master, Litespeed LP and Litespeed Offshore.	N/A	84,173 Ordinary shares	84,173
12 June 2015	Litespeed Master	On-market acquisition of ordinary shares	A\$198,747.17	89,966 Ordinary Shares	89,966
12 June 2015	Litespeed Offshore	Relevant interest has increased by operation of s608(3)(b) of the Corporations Act, as Litespeed Offshore controls Litespeed Master	N/A	89,966 Ordinary Shares	89,966
12 June 2015	Litespeed LP	Relevant interest has increased by operation of s608(3) of the Corporations Act,	N/A	89,966 Ordinary Shares	89,966

		as Litespeed LP's voting power in Litespeed Master exceeds 20%			
12 June 2015	Litespeed Capital	Relevant interest has increased by operation of s608(3) of the Corporations Act, as Litespeed Capital controls Litespeed LP.	N/A	89,966 Ordinary Shares	89,966
12 June 2015	Ms Jamie Zimmerman	Relevant interest has increased by operation of s608(3) of the Corporations Act, as Ms Zimmerman controls Litespeed Capital.	N/A	89,966 Ordinary Shares	89,966
12 June 2015	Litespeed Management	Litespeed Management is an associate of Litespeed Master, Litespeed LP and Litespeed Offshore.	N/A	89,966 Ordinary Shares	89,966
12 June 2015	Litespeed Master	On-market acquisition of ordinary shares	A\$669,990	300,000 Ordinary Shares	300,000
12 June 2015	Litespeed Offshore	Relevant interest has increased by operation of s608(3)(b) of the Corporations Act, as Litespeed Offshore controls Litespeed Master	N/A	300,000 Ordinary Shares	300,000
12 June 2015	Litespeed LP	Relevant interest has increased by operation of s608(3) of the Corporations Act, as Litespeed LP's voting power in Litespeed Master exceeds 20%	N/A	300,000 Ordinary Shares	300,000
12 June 2015	Litespeed Capital	Relevant interest has increased by operation of s608(3) of the Corporations Act, as Litespeed Capital controls Litespeed LP.	N/A	300,000 Ordinary Shares	300,000
12 June 2015	Ms Jamie Zimmerman	Relevant interest has increased by operation of s608(3) of the Corporations Act, as Ms Zimmerman controls Litespeed Capital.	N/A	300,000 Ordinary Shares	300,000
12 June 2015	Litespeed Management	Litespeed Management is an associate of Litespeed Master, Litespeed LP and Litespeed Offshore.	N/A	300,000 Ordinary Shares	300,000

4. Present relevant interests

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

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
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Litespeed Master	Litespeed Master	Litespeed Master	Litespeed Master is the holder of the securities	11,132,177 Ordinary shares	11,132,177
Litespeed Offshore	Litespeed Master	Litespeed Master	By operation of s608(3)(b) of the Corporations Act, as Litespeed Offshore controls Litespeed Master	11,132,177 Ordinary shares	11,132,177
Litespeed LP	Litespeed Master	Litespeed Master	By operation of s608(3) of the Corporations Act, as Litespeed LP's voting power in Litespeed Master exceeds 20%	11,132,177 Ordinary shares	11,132,177
Litespeed Capital	Litespeed Master	Litespeed Master	By operation of s608(3) of the Corporations Act, as Litespeed Capital controls Litespeed LP.	11,132,177 Ordinary shares	11,132,177
Ms Jamie Zimmerman	Litespeed Master	Litespeed Master	By operation of s608(3) of the Corporations Act, as Ms Zimmerman controls Litespeed Capital.	11,132,177 Ordinary shares	11,132,177
Litespeed Management	Litespeed Master	Litespeed Master	Litespeed Management is an associate of Litespeed Master, Litespeed LP and Litespeed Offshore.	11,132,177 Ordinary shares	11,132,177

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	N/A

6. Addresses

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

Name	Address
Litespeed Master	c/o Litespeed Management LLC 623 Fifth Avenue, 26 th Floor, NY, NY 10022
Litespeed Offshore	c/o Litespeed Management LLC 623 Fifth Avenue, 26 th Floor, NY, NY 10022
Litespeed LP	c/o Litespeed Management LLC 623 Fifth Avenue, 26 th Floor, NY, NY 10022
Litespeed Capital	623 Fifth Avenue, 26 th Floor, NY, NY 10022
Ms Jamie Zimmerman	623 Fifth Avenue, 26 th Floor, NY, NY 10022
Litespeed Management	623 Fifth Avenue, 26 th Floor, NY, NY 10022

Signature

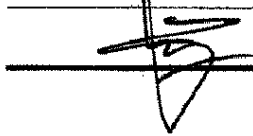
print name

Vijayabalan Marugesu

capacity

Director

sign here



date

15 June 2015

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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 6 of the form.
 - (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
 - (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
 - (4) The voting shares of a company constitute one class unless divided into separate classes.
 - (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
 - (6) 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.
- (7) 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.
 - (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
 - (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice