

Notice of initial substantial holder

SFR

To: **The Secretary**
Company Name/Scheme **Sandfire Resources NL**
Level 1
31 Ventnor Avenue
West Perth WA 6005

Ph: (08) 6430 3800
Fax: (08) 6430 3849

ACN **105 154 185**

1. Details of substantial shareholder

Name
ACN (if applicable)

National Australia Bank Limited (ACN 004 044 937) and its associated entities listed in Annexure A

The holder became a substantial holder on 16/10/2017

2. Details of 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 had a relevant interest in on the date the substantial holder became a substantial holder are as follows:

Class of securities	Number of securities	Persons' votes	Voting power
Fully paid ordinary shares	8,256,684	8,256,684	5.226%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest	Class and number of securities
MLC Investments Limited	Power to control the voting and /or disposal of securities pursuant to its position as the responsible entity or trustee of various managed investment schemes and trusts	Fully paid ordinary shares 1,966,338
Antares Capital Partners Limited	Power to control the voting and /or disposal of securities pursuant to its position as the responsible entity or trustee of various managed investment schemes or trusts.	Fully paid ordinary shares 2,287,180
NULIS Nominees (Australia) Limited	Power to control the voting and /or disposal of securities pursuant to position held as manager under investment mandate.	Fully paid ordinary shares 508
MLC Wealth Management Limited	Power to exercise voting rights pursuant to position held as the Registrable Superannuation Entity licensee for the superannuation products it issues.	Fully paid ordinary shares 17,365
National Australia Bank Limited	Power to control the voting and /or disposal of securities pursuant to securities lending agreements.	Fully paid ordinary shares 1,810,000
Antares Capital Partners Limited	Power to control the voting and /or disposal of securities pursuant to its position as the responsible entity or trustee of various managed investment schemes or trusts.	Fully paid ordinary shares 219,381
National Australia Bank Limited	Power to control the voting and /or disposal of securities pursuant to securities lending agreements.	Fully paid ordinary shares 1,955,912
TOTAL		8,256,684

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Class and number of securities
MLC Investments Limited	National Nominees Limited (ACN 004 278 899)		Fully paid ordinary shares 1,966,338
Antares Capital Partners Limited	National Nominees Limited (ACN 004 278 899)		Fully paid ordinary shares 2,287,180
NULIS Nominees (Australia) Limited	National Nominees Limited (ACN 004 278 899)		Fully paid ordinary shares 508
MLC Wealth Management Limited	Navigator Australia Limited (ACN 006 302 987)		Fully paid ordinary shares 17,365
National Australia Bank Limited	National Nominees Limited (ACN 004 278 899)		Fully paid ordinary shares 1,810,000
Antares Capital Partners Limited	National Nominees Limited (ACN 004 278 899)		Fully paid ordinary shares 219,381
National Australia Bank Limited	National Nominees Limited (ACN 004 278 899)		Fully paid ordinary shares 1,955,912
		TOTAL	8,256,684

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration		Class and number of securities
		Cash	Non-cash	Fully paid ordinary shares
MLC Investments Limited	22/08/2017	\$234,157.25		40,723
MLC Investments Limited	22/08/2017	\$212,709.75		36,993
MLC Investments Limited	22/08/2017	\$20,774.75		3,613
MLC Investments Limited	22/08/2017	\$18,871.50		3,282
NULIS Nominees (Australia) Limited	11/08/2017	\$223,798.29		40,275
NULIS Nominees (Australia) Limited	11/08/2017	\$246,364.26		44,336
Antares Capital Partners Limited	17/08/2017	\$46,962.88		8,114
Antares Capital Partners Limited	31/08/2017	\$60,616.44		10,185
NULIS Nominees (Australia) Limited	5/07/2017	\$167.16		28
NULIS Nominees (Australia) Limited	2/08/2017	\$5.80		1
MLC Wealth Management Limited	19/07/2017	\$2,822.00		500

MLC Wealth Management Limited	4/09/2017	\$3,082.00		500
MLC Wealth Management Limited	28/09/2017	\$12,020.50		2,105
National Australia Bank Limited	22/06/2017 to 16/10/2017 - Securities Lending	No consideration directly referable to the securities provided by NAB		Refer to Appendix 1 Table
National Australia Bank Limited	26/06/2017 - Stock borrow (refer Appendix 2(a))	No consideration directly referable to the securities provided by NAB		23,700
National Australia Bank Limited	27/06/2017 - Stock borrow (refer Appendix 2(a))	No consideration directly referable to the securities provided by NAB		48,900
National Australia Bank Limited	28/06/2017 - Stock borrow (refer Appendix 2(a))	No consideration directly referable to the securities provided by NAB		19,200
National Australia Bank Limited	29/06/2017 - Stock borrow (refer Appendix 2(a))	No consideration directly referable to the securities provided by NAB		18,800
National Australia Bank Limited	3/07/2017 - Stock borrow (refer Appendix 2(a))	No consideration directly referable to the securities provided by NAB		41,900
National Australia Bank Limited	5/07/2017 - Stock borrow (refer Appendix 2(a))	No consideration directly referable to the securities provided by NAB		26,300
National Australia Bank Limited	10/07/2017 - Stock borrow (refer Appendix 2(a))	No consideration directly referable to the securities provided by NAB		15,800
National Australia Bank Limited	11/07/2017 - Stock borrow (refer Appendix 2(a))	No consideration directly referable to the securities provided by NAB		26,768
National Australia Bank Limited	12/07/2017 - Stock borrow (refer Appendix 2(a))	No consideration directly referable to the securities provided by NAB		21,524
National Australia Bank Limited	14/07/2017 - Stock borrow (refer Appendix 2(a))	No consideration directly referable to the securities provided by NAB		19,918
National Australia Bank Limited	17/07/2017 - Stock borrow (refer Appendix 2(a))	No consideration directly referable to the securities provided by NAB		29,470
National Australia Bank Limited	18/07/2017 - Stock borrow (refer Appendix 2(a))	No consideration directly referable to the securities provided by NAB		40,866
National Australia Bank Limited	24/07/2017 - Stock borrow (refer Appendix 2(a))	No consideration directly referable to the securities provided by NAB		19,599
National Australia Bank Limited	31/07/2017 - Stock borrow (refer Appendix 2(a))	No consideration directly referable to the securities provided by NAB		32,861
National Australia Bank Limited	3/08/2017 - Stock borrow (refer Appendix 2(a))	No consideration directly referable to the securities provided by NAB		16,700
National Australia Bank Limited	7/08/2017 - Stock borrow (refer Appendix 2(a))	No consideration directly referable to the securities provided by NAB		92,092
National Australia Bank Limited	9/08/2017 - Stock borrow (refer Appendix 2(a))	No consideration directly referable to the securities provided by NAB		22,789
National Australia Bank Limited	14/08/2017 - Stock borrow (refer Appendix 2(a))	No consideration directly referable to the securities provided by NAB		45,090

National Australia Bank Limited	16/08/2017 - Stock borrow (refer Appendix 2(a))	No consideration directly referable to the securities provided by NAB	28,361
National Australia Bank Limited	21/08/2017 - Stock borrow (refer Appendix 2(a))	No consideration directly referable to the securities provided by NAB	22,999
National Australia Bank Limited	31/08/2017 - Stock borrow (refer Appendix 2(a))	No consideration directly referable to the securities provided by NAB	15,951
National Australia Bank Limited	1/09/2017 - Stock borrow (refer Appendix 2(a))	No consideration directly referable to the securities provided by NAB	104,485
National Australia Bank Limited	4/09/2017 - Stock borrow (refer Appendix 2(a))	No consideration directly referable to the securities provided by NAB	50,894
National Australia Bank Limited	5/09/2017 - Stock borrow (refer Appendix 2(a))	No consideration directly referable to the securities provided by NAB	52,800
National Australia Bank Limited	19/09/2017 - Stock borrow (refer Appendix 2(b))	No consideration directly referable to the securities provided by NAB	1,081,988
National Australia Bank Limited	21/09/2017 - Stock borrow (refer Appendix 2(a))	No consideration directly referable to the securities provided by NAB	1,188,100
National Australia Bank Limited	26/09/2017 - Stock borrow (refer Appendix 2(a))	No consideration directly referable to the securities provided by NAB	41,700
National Australia Bank Limited	4/10/2017 - Stock borrow (refer Appendix 2(b))	No consideration directly referable to the securities provided by NAB	981,730
National Australia Bank Limited	6/10/2017 - Stock borrow (refer Appendix 2(b))	No consideration directly referable to the securities provided by NAB	88,885
National Australia Bank Limited	12/10/2017 - Stock borrow (refer Appendix 2(a))	No consideration directly referable to the securities provided by NAB	179,600
National Australia Bank Limited	6/07/2017 - Stock return (refer Appendix 2(a))	No consideration directly referable to the securities provided by NAB	39,000
National Australia Bank Limited	13/07/2017 - Stock return (refer Appendix 2(a))	No consideration directly referable to the securities provided by NAB	26,768
National Australia Bank Limited	21/07/2017 - Stock return (refer Appendix 2(a))	No consideration directly referable to the securities provided by NAB	13,600
National Australia Bank Limited	25/07/2017 - Stock return (refer Appendix 2(a))	No consideration directly referable to the securities provided by NAB	13,600
National Australia Bank Limited	1/08/2017 - Stock return (refer Appendix 2(a))	No consideration directly referable to the securities provided by NAB	12,900
National Australia Bank Limited	2/08/2017 - Stock return (refer Appendix 2(a))	No consideration directly referable to the securities provided by NAB	35,400
National Australia Bank Limited	10/08/2017 - Stock return (refer Appendix 2(a))	No consideration directly referable to the securities provided by NAB	17,900
National Australia Bank Limited	18/08/2017 - Stock return (refer Appendix 2(a))	No consideration directly referable to the securities provided by NAB	19,799
National Australia Bank Limited	22/08/2017 - Stock return (refer Appendix 2(a))	No consideration directly referable to the securities provided by NAB	14,000

National Australia Bank Limited	23/08/2017 - Stock return (refer Appendix 2(a))	No consideration directly referable to the securities provided by NAB		13,699
National Australia Bank Limited	24/08/2017 - Stock return (refer Appendix 2(a))	No consideration directly referable to the securities provided by NAB		13,500
National Australia Bank Limited	25/08/2017 - Stock return (refer Appendix 2(a))	No consideration directly referable to the securities provided by NAB		39,300
National Australia Bank Limited	28/08/2017 - Stock return (refer Appendix 2(a))	No consideration directly referable to the securities provided by NAB		13,600
National Australia Bank Limited	30/08/2017 - Stock return (refer Appendix 2(a))	No consideration directly referable to the securities provided by NAB		15,201
National Australia Bank Limited	8/09/2017 - Stock return (refer Appendix 2(a))	No consideration directly referable to the securities provided by NAB		1,133,574
National Australia Bank Limited	20/09/2017 - Stock return (refer Appendix 2(b))	No consideration directly referable to the securities provided by NAB		1,081,988
National Australia Bank Limited	22/09/2017 - Stock return (refer Appendix 2(a))	No consideration directly referable to the securities provided by NAB		13,200
National Australia Bank Limited	27/09/2017 - Stock return (refer Appendix 2(a))	No consideration directly referable to the securities provided by NAB		26,500
National Australia Bank Limited	28/09/2017 - Stock return (refer Appendix 2(a))	No consideration directly referable to the securities provided by NAB		37,700
National Australia Bank Limited	29/09/2017 - Stock return (refer Appendix 2(a))	No consideration directly referable to the securities provided by NAB		21,100
National Australia Bank Limited	2/10/2017 - Stock return (refer Appendix 2(a))	No consideration directly referable to the securities provided by NAB		38,460
National Australia Bank Limited	3/10/2017 - Stock return (refer Appendix 2(a))	No consideration directly referable to the securities provided by NAB		30
National Australia Bank Limited	4/10/2017 - Stock return (refer Appendix 2(a))	No consideration directly referable to the securities provided by NAB		13,510
National Australia Bank Limited	5/10/2017 - Stock return (refer Appendix 2(b))	No consideration directly referable to the securities provided by NAB		27,755
National Australia Bank Limited	5/10/2017 - Stock return (refer Appendix 2(a))	No consideration directly referable to the securities provided by NAB		13,200
National Australia Bank Limited	6/10/2017 - Stock return (refer Appendix 2(a))	No consideration directly referable to the securities provided by NAB		13,500
National Australia Bank Limited	9/10/2017 - Stock return (refer Appendix 2(b))	No consideration directly referable to the securities provided by NAB		36,514
National Australia Bank Limited	9/10/2017 - Stock return (refer Appendix 2(a))	No consideration directly referable to the securities provided by NAB		370
National Australia Bank Limited	10/10/2017 - Stock return (refer Appendix 2(a))	No consideration directly referable to the securities provided by NAB		206,580
National Australia Bank Limited	10/10/2017 - Stock return (refer Appendix 2(b))	No consideration directly referable to the securities provided by NAB		2,116

National Australia Bank Limited	11/10/2017 - Stock return (refer Appendix 2(b))	No consideration directly referable to the securities provided by NAB		4,729
National Australia Bank Limited	11/10/2017 - Stock return (refer Appendix 2(a))	No consideration directly referable to the securities provided by NAB		1,060
National Australia Bank Limited	12/10/2017 - Stock return (refer Appendix 2(b))	No consideration directly referable to the securities provided by NAB		26,029
National Australia Bank Limited	16/10/2017 - Stock return (refer Appendix 2(b))	No consideration directly referable to the securities provided by NAB		28,040
National Australia Bank Limited	16/10/2017 - Stock return (refer Appendix 2(a))	No consideration directly referable to the securities provided by NAB		13,710

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
MLC Investments Limited	MLC Investments Limited is a wholly owned subsidiary of MLC Holdings Limited whose ultimate parent is National Australia Bank Limited.
MLC Wealth Management Limited	MLC Wealth Management Limited is a wholly owned subsidiary of National Wealth Management Holdings Limited whose ultimate parent is National Australia Bank Limited.
Antares Capital Partners Limited	Antares Capital Partners Limited is a wholly owned subsidiary of National Wealth Management Holdings Limited whose ultimate parent is National Australia Bank Limited.
NULIS Nominees (Australia) Limited	NULIS Nominees (Australia) Limited is a wholly owned subsidiary of National Wealth Management Holdings Limited whose ultimate parent is National Australia Bank Limited.

7. Addresses

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

Name	Address
National Australia Bank Limited	Level 1 800 Bourke Street DOCKLANDS VIC 3008
MLC Investments Limited	Ground Floor 105-153 Miller Street NORTH SYDNEY NSW 2060
National Nominees Limited	Level 1 800 Bourke Street DOCKLANDS VIC 3008
MLC Wealth Management Limited	Ground Floor 105-153 Miller Street NORTH SYDNEY NSW 2060
Navigator Australia Limited	Ground Floor 105-153 Miller Street, NORTH SYDNEY NSW 2060
Antares Capital Partners Limited	Ground Floor 105-153 Miller Street, NORTH SYDNEY NSW 2060
NULIS Nominees (Australia) Limited	Ground Floor 105-153 Miller Street, NORTH SYDNEY NSW 2060

Signature

Name

Elizabeth Melville-Jones	Capacity Company Secretary for and on behalf of National Australia Bank Limited
Signature	Date 19/10/2017

Signature

Date 19/10/2017

Appendix 1 - SFR

Type of agreement and parties to agreement	National Australia Bank Limited and Securities Borrowing Agreement (SBA) clients MOTOR TRADES ASSOCIATION OF AUSTRALIA (iv) SUPERANNUATION FUND PTY LIMITED (v) CARE SUPER PTY LTD (vii) VICSUPER PTY LTD (xii) PRIME SUPER PTY LTD	National Australia Bank Limited and AMSLA Counterparties (a) DEUTSCHE SECURITIES AUSTRALIA LIMITED (b) UBS SECURITIES AUSTRALIA LTD (c) MACQUARIE BANK LTD (f) CREDIT SUISSE (g) INSTINET AUSTRALIA PTY LTD
Transfer dates	22/6/2017 to 16/10/2017 Specific dates for each transfer can be found by matching the number reference in the 'Type of agreement and parties to agreement' field to the accompanying list of transactions.	22/6/2017 to 16/10/2017 Specific dates for each transfer can be found by matching the number reference in the 'Type of agreement and parties to agreement' field to the accompanying list of transactions.
Holder of voting rights	Registered owner	Registered owner
Are there any restrictions on voting	The registered owner holds voting rights. However, in certain circumstances the lender may request for the borrower to use best endeavours to arrange for voting instructions to be exercised in accordance with the instructions from the lender.	The registered owner holds voting rights. However, in certain circumstances the lender may request for the borrower to use best endeavours to arrange for voting instructions to be exercised in accordance with the instructions from the lender.
Scheduled date of return (if any)	On demand	On demand
Does the borrower have the right to return early?	Yes - at notice	Yes - at notice
Does the lender have the right to recall early?	Yes - at notice	Yes - at notice
Will the securities be returned on settlement?	Yes, or equivalent protection under Securities Borrowing Agreement.	Yes, or equivalent protection under AMSLA.
National Australia Bank Limited will, if required by the company or responsible entity to whom the prescribed form must be given or ASIC give a copy of the agreements to the company, responsible entity or ASIC.		

Appendix 1- SFR

Date	Nature of Change	Consideration	No. of Securities	Class	AMSLA Counterparty
23/06/2017	Return Security		-16180	ORD	(f)
23/06/2017	Return Security		-44000	ORD	(f)
23/06/2017	Return Security		-4000	ORD	(f)
23/06/2017	Settle Sec Loan		6000	ORD	(f)
28/06/2017	Return Security		-820	ORD	(f)
28/06/2017	Return Security		-77000	ORD	(f)
28/06/2017	Return Security		-17000	ORD	(f)
28/06/2017	Return Security		-6000	ORD	(f)
30/06/2017	Settle Sec Loan		49000	ORD	(f)
3/07/2017	Settle Sec Loan		2000	ORD	(f)
5/07/2017	Settle Sec Loan		8000	ORD	(c)
7/07/2017	Settle Sec Loan		21000	ORD	(f)
10/07/2017	Settle Sec Loan		5000	ORD	(c)
12/07/2017	Return Security		-5000	ORD	(c)
12/07/2017	Collateral Return Security		-5000	ORD	(b)
13/07/2017	Return Security		-2000	ORD	(f)
17/07/2017	Settle Sec Loan		8400	ORD	(f)
19/07/2017	Return Security		-8400	ORD	(f)
3/08/2017	Return Security		-21000	ORD	(f)
3/08/2017	Settle Sec Loan		1000	ORD	(g)
4/08/2017	Return Security		-49000	ORD	(f)
9/08/2017	Return Security		-1000	ORD	(g)
15/08/2017	Return Security		-3000	ORD	(c)
15/08/2017	Return Security		-5000	ORD	(c)
11/09/2017	Collateral Return Security		-8000	ORD	(b)
11/09/2017	Collateral Return Security		-1298000	ORD	(b)
14/09/2017	Settle Sec Loan		81000	ORD	(a)
15/09/2017	Return Security		-81000	ORD	(a)
19/09/2017	Settle Sec Loan		31000	ORD	(a)
21/09/2017	Settle Sec Loan		63000	ORD	(a)
25/09/2017	Settle Sec Loan		68000	ORD	(a)
26/09/2017	Settle Sec Loan		103000	ORD	(a)
27/09/2017	Settle Sec Loan		135000	ORD	(a)
3/10/2017	Settle Sec Loan		10000	ORD	(a)
4/10/2017	Settle Sec Loan		10000	ORD	(a)
5/10/2017	Settle Sec Loan		50000	ORD	(a)
6/10/2017	Settle Sec Loan		110000	ORD	(a)
9/10/2017	Settle Sec Loan		30000	ORD	(a)
16/10/2017	Collateral Settle Sec Loan		1200000	ORD	(b)

Appendix 1- SFR

Date	Nature of Change	Consideration	No. of Securities	Class	SBA Counterparty
23/06/2017	Return Security		-16180	ORD	(vii)
23/06/2017	Return Security		-44000	ORD	(vii)
23/06/2017	Return Security		-4000	ORD	(xii)
23/06/2017	Settle Sec Loan		6000	ORD	(iv)
28/06/2017	Return Security		-820	ORD	(vii)
28/06/2017	Return Security		-77000	ORD	(vii)
28/06/2017	Return Security		-17000	ORD	(vii)
28/06/2017	Return Security		-6000	ORD	(iv)
30/06/2017	Settle Sec Loan		49000	ORD	(v)
3/07/2017	Settle Sec Loan		2000	ORD	(iv)
5/07/2017	Settle Sec Loan		8000	ORD	(iv)
7/07/2017	Settle Sec Loan		21000	ORD	(iv)
10/07/2017	Settle Sec Loan		5000	ORD	(iv)
12/07/2017	Return Security		-5000	ORD	(iv)
13/07/2017	Return Security		-2000	ORD	(iv)
17/07/2017	Settle Sec Loan		8400	ORD	(vii)
19/07/2017	Return Security		-8400	ORD	(vii)
3/08/2017	Return Security		-21000	ORD	(iv)
3/08/2017	Settle Sec Loan		1000	ORD	(v)
4/08/2017	Return Security		-49000	ORD	(v)
9/08/2017	Return Security		-1000	ORD	(v)
15/08/2017	Return Security		-3000	ORD	(iv)
15/08/2017	Return Security		-5000	ORD	(iv)
14/09/2017	Settle Sec Loan		81000	ORD	(iv)
15/09/2017	Return Security		-81000	ORD	(iv)
19/09/2017	Settle Sec Loan		31000	ORD	(vii)
21/09/2017	Settle Sec Loan		63000	ORD	(vii)
25/09/2017	Settle Sec Loan		68000	ORD	(vii)
26/09/2017	Settle Sec Loan		103000	ORD	(iv)
27/09/2017	Settle Sec Loan		135000	ORD	(iv)
3/10/2017	Settle Sec Loan		10000	ORD	(iv)
4/10/2017	Settle Sec Loan		10000	ORD	(iv)
5/10/2017	Settle Sec Loan		50000	ORD	(iv)
6/10/2017	Settle Sec Loan		56467	ORD	(xii)
6/10/2017	Settle Sec Loan		53533	ORD	(iv)
9/10/2017	Settle Sec Loan		30000	ORD	(vii)

APPENDIX 2 - SFR

Type of agreement and parties to agreement	National Australia Bank Limited and Securities Borrowing Agreement clients AMSLA Counterparties Barclays Bank PLC (a) Merrill Lynch International Limited (b)
Transfer dates	22 June 2017 to 16 October 2017
Holder of voting rights	Registered owner
Are there any restrictions on voting	No
Scheduled date of return (if any)	N/A
Does the borrower have the right to return early?	Yes – at notice
Does the lender have the right to recall early?	Yes – at notice
Will the securities be returned on settlement?	Yes, or equivalent protection under Securities Borrowing Agreement /AMSLA

National Australia Bank Limited will, if required by the company or responsible entity to whom the prescribed form must be given or ASIC, give a copy of the agreements to the company, responsible entity or ASIC.

This is Annexure A of 9 pages referred to in the Form 603 Notice of initial substantial holder signed by me and dated 19/10/2017

Elizabeth Melville-Jones, Company Secretary

W M POOL - EQUITIES TRUST NO.25

WM POOL - EQUITIES TRUST NO. 13

WM POOL - EQUITIES TRUST NO.24

ACCESS FUND NO 1

ACCESS FUND NO 10

ACCESS FUND NO 11

ACCESS FUND NO 12

ACCESS FUND NO 13

ACCESS FUND NO 14

ACCESS FUND NO 15

ACCESS FUND NO 16

ACCESS FUND NO 17

ACCESS FUND NO 18

ACCESS FUND NO 19

ACCESS FUND NO 2

ACCESS FUND NO 20

ACCESS FUND NO 21

ACCESS FUND NO 22

ACCESS FUND NO 23

ACCESS FUND NO 24

ACCESS FUND NO 25

ACCESS FUND NO 26

ACCESS FUND NO 27

ACCESS FUND NO 28

ACCESS FUND NO 29

ACCESS FUND NO 3

ACCESS FUND NO 30

ACCESS FUND NO 31

ACCESS FUND NO 32

ACCESS FUND NO 4

ACCESS FUND NO 5

ACCESS FUND NO 6

ACCESS FUND NO 7

ACCESS FUND NO 8

ACCESS FUND NO 9

ADVANTEDGE FINANCIAL SERVICES HOLDINGS PTY LTD

ADVANTEDGE FINANCIAL SERVICES PTY LTD

ADVANTEDGE FINANCIAL SOLUTIONS PTY LTD

AF&L DRAGON LEASING PTY LTD

AF&L VISTA PTY LTD

AFSH NOMINEES PTY LTD

ALTERNATIVE ASSETS AIRPORTS TRUST

ALTERNATIVE ASSETS BRISBANE AIRPORTS TRUST

ALTERNATIVE ASSETS INFRASTRUCTURE TRUST

ALTERNATIVE EQUITY - INFRASTRUCTURE (APTC) TRUST

ALTERNATIVE EQUITY - INFRASTRUCTURE (RAIL) TRUST

ALTERNATIVE EQUITY BACL TRUST

ANCHORAGE HOME LOANS PTY LTD

ANGARA COMPANY LIMITED

ANTARES CAPITAL PARTNERS LTD

ANTARES INDEX ENHANCED AUSTRALIAN FIXED INTEREST TRUST

APOGEE FINANCIAL PLANNING LIMITED

ARDB LIMITED

ASIBOND PTY. LIMITED

ATM ACCESS AUSTRALIA LIMITED

AUSMAQ LIMITED

AUSTRALIAN COMPANY NUMBER 094 484 625 LIMITED

AUSTRALIAN PAYMENTS NETWORK LIMITED

AUSTRALIAN SHARES INDEX FUND

BANK OF NEW ZEALAND

BASTION INFRASTRUCTURE GROUP INC.

BIG SISTER FOODS PTY LTD (UNDER EXTERNAL ADMINISTRATION)

BLSSA PTY LTD

BNZ BRANCH PROPERTIES LTD

BNZ CASH PIE UNIT TRUST

BNZ EQUITY INVESTMENTS NO.2 LIMITED

BNZ FACILITIES MANAGEMENT LIMITED

BNZ INCOME SECURITIES 2 LIMITED

BNZ INCOME SECURITIES LIMITED

BNZ INSURANCE SERVICES LIMITED

BNZ INTERNATIONAL FUNDING LTD

BNZ INVESTMENT SERVICES LIMITED

BNZ INVESTMENTS LTD

BNZ LIFE INSURANCE LIMITED

BNZ PROPERTY INVESTMENTS LTD

BNZ RMBS TRUST SERIES 2008-1

BPAY GROUP LIMITED

BPAY PTY LTD

BRAAVOS CORPORATION PTY LTD (BASIQ)

C.B.C. PROPERTIES LIMITED (IN LIQUIDATION)

CAPGEN FINANCIAL GROUP

CASH ACCOUNT INCOME FUND

CASH SERVICES AUSTRALIA PTY LIMITED

CBC HOLDINGS LIMITED (IN LIQUIDATION)

CHOICE LEND PTY LTD

CNA-CAPITAL INTERNATIONAL - EMERGING MARKETS EQUITY TRUST

CRUICKSHANK ASSET MANAGEMENT PTY LTD

CUSTOM CREDIT CORPORATION LTD (IN LIQUIDATION)

CUSTOM CREDIT HOLDINGS LTD (IN LIQUIDATION)

DATA REPUBLIC PTY LTD

DIBA EQUITIES LIMITED

DIBA INVESTMENTS LIMITED

EQUITY MANAGEMENT UNIT HOLDINGS (NO.2) PTY LTD

EQUITY MANAGEMENT UNIT HOLDINGS PTY LTD

EXPERIAN AUSTRALIA CREDIT SERVICES PTY LTD

FAIRVIEW EQUITY PARTNERS PTY LTD

FASTLEND PTY LTD

FIGURED LIMITED

FINANCE & SYSTEMS TECHNOLOGY HOLDINGS PTY LIMITED

FINANCE & SYSTEMS TECHNOLOGY PTY LTD

FINTRACK MEMBERS PTY LTD

GODFREY PEMBROKE LIMITED

GUIDESTAR FINANCIAL GROUP LIMITED(IN LIQUIDATION)

GWM ADVISER SERVICES LIMITED

HICAPS PTY LTD

HORIZON 1 BOND PORTFOLIO

HORIZON 2 INCOME PORTFOLIO

HORIZON 3 CONSERVATIVE GROWTH PORTFOLIO

HORIZON 4 BALANCED PORTFOLIO

HORIZON 5 GROWTH PORTFOLIO

HORIZON 6 SHARE PORTFOLIO

HORIZON 7 ACCELERATED GROWTH PORTFOLIO

INDEPENDENT MORTGAGE AFFILIATES PTY LIMITED

INFRASTRUCTURE NATURAL RESOURCES TRUST

INTEGRATED SEPARATELY MANAGED ACCOUNT

INTERMEDE INVESTMENT PARTNERS LIMITED

INVIA CUSTODIAN PTY LIMITED

JANA AUSTRALIAN SHARE LONG SHORT TRUST

JANA CASH TRUST

JANA CORE AUSTRALIAN SHARE TRUST

JANA CORE GLOBAL SHARE TRUST

JANA CORE GLOBAL SHARE TRUST WITH CURRENCY HEDGED

JANA DIVERSIFIED FIXED INCOME TRUST

JANA EMERGING MARKETS SHARE TRUST

JANA GLOBAL OPPORTUNITIES FUND

JANA GLOBAL SHARE LONG SHORT TRUST

JANA HIGH ALPHA AUSTRALIAN SHARE TRUST

JANA HIGH ALPHA GLOBAL SHARE TRUST

JANA INVESTMENT ADVISERS PTY LIMITED

JANA PASSIVE AUSTRALIAN SHARE TRUST

JANA PASSIVE GLOBAL SHARE TRUST

JANA PROPERTY TRUST

JANA TRIPLEPOINT FUND

JBWERE (NZ) HOLDINGS LIMITED

JBWERE (NZ) NOMINEES LIMITED

JBWERE (NZ) PTY LTD

JBWERE LIMITED

LIMEHOUSE INVESTMENTS PTY LIMITED

LONG - TERM ABSOLUTE RETURN PORTFOLIO

LONG TERM INCOME FUND

LOYALTY NEW ZEALAND LIMITED

MARGIN LENDING (NZ) LIMITED

MEDFIN AUSTRALIA PTY LIMITED

MEDIPASS SOLUTIONS PTY LTD

MERITUM FINANCIAL GROUP PTY LTD

MERITUM FINANCIAL PLANNING PTY LTD

METRICS CREDIT PARTNERS PTY LTD

MLC (NCIT) AUSTRALIAN SHARE TRUST

MLC (NCIT) DIVERSIFIED DEBT TRUST

MLC (NCIT) GLOBAL SHARE TRUST

MLC (NCIT) GLOBAL SHARE TRUST WITH CURRENCY HEDGED

MLC (NCIT) MODERATE TRUST

MLC (NCIT) SHORT-MATURITY DIVERSIFIED DEBT TRUST

MLC ALLIANCE HOLDINGS PTY LIMITED

MLC GLOBAL PROPERTY FUND

MLC HEDGED GLOBAL SHARE FUND

MLC HOLDINGS LIMITED

MLC INTERNATIONAL HOLDINGS (SINGAPORE) PTE LTD

MLC INVESTMENT TRUST PLATINUM GLOBAL FUND

MLC INVESTMENTS LIMITED

MLC LIFETIME COMPANY LIMITED

MLC LIMITED

MLC MASTERKEY UNIT TRUST ACCELERATED GROWTH PORTFOLIO

MLC MASTERKEY UNIT TRUST AUSTRALIAN SHARE FUND

MLC MASTERKEY UNIT TRUST AUSTRALIAN SHARE GROWTH STYLE FUND

MLC MASTERKEY UNIT TRUST AUSTRALIAN SHARE VALUE STYLE FUND

MLC MASTERKEY UNIT TRUST BALANCED PORTFOLIO

MLC MASTERKEY UNIT TRUST BOND PORTFOLIO

MLC MASTERKEY UNIT TRUST CASH FUND

MLC MASTERKEY UNIT TRUST CONSERVATIVE GROWTH PORTFOLIO

MLC MASTERKEY UNIT TRUST GLOBAL SHARE FUND

MLC MASTERKEY UNIT TRUST GLOBAL SHARE GROWTH STYLE FUND

MLC MASTERKEY UNIT TRUST GLOBAL SHARE VALUE STYLE FUND

MLC MASTERKEY UNIT TRUST GROWTH PORTFOLIO

MLC MASTERKEY UNIT TRUST INCOME PORTFOLIO

MLC MASTERKEY UNIT TRUST INCOMEBUILDER

MLC MASTERKEY UNIT TRUST MLC CAPITAL INTERNATIONAL GLOBAL SHARE FUND

MLC MASTERKEY UNIT TRUST MLC-PLATINUM GLOBAL FUND

MLC MASTERKEY UNIT TRUST PROPERTY SECURITIES FUND

MLC MASTERKEY UNIT TRUST SHARE INDEX FUND

MLC MASTERKEY UNIT TRUST SHARE PORTFOLIO

MLC NOMINEES PTY LTD

MLC PE EVERGREEN TRUST

MLC PROPERTIES PTY. LIMITED

MLC VC TRUST

MLC VINTAGE YEAR TRUST (2008)

MLC VINTAGE YEAR TRUST (2009)

MLC VINTAGE YEAR TRUST (2010)

MLC WEALTH MANAGEMENT LIMITED

MLC WHOLESALE AUSTRALIAN SHARE FUND

MLC WHOLESALE DIVERSIFIED DEBT FUND

MLCI HORIZON 7 TRUST

MLCI POOL - PRIVATE EQUITY TRUST

MLCIC TAILORED TRUST NO. 2

MLCIC TAILORED TRUST NO.1

MLCIC TAILORED TRUST NO.3

MORTGAGE SUPPORT SERVICES PTY LTD

MSS MF PTY LTD

MSS MFA PTY LTD

MUDCHUTE PTY LIMITED

NAB ASSET MANAGEMENT LIMITED

NAB ASSET MANAGEMENT SERVICES LIMITED

NAB CAPITAL LLC

NAB EUROPE LIMITED

NAB INVESTMENTS LIMITED

NAB PROPERTIES AUSTRALIA LIMITED

NAB TRUST SERVICES LIMITED

NAB VENTURES PTY LIMITED

NABCAPITAL LEASING (NO.2) PTY LIMITED

NABINVEST (UK) LIMITED

NABINVEST CAPITAL PARTNERS PTY LIMITED

NABINVEST UK RE LIMITED

NABSECURITIES, LLC

NAM NT RAIL PTY LIMITED

NATIONAL AMERICAS HOLDINGS LLC

NATIONAL ASSET MANAGEMENT LIMITED

NATIONAL AUSTRALIA BALANCED FUND

NATIONAL AUSTRALIA BANK LIMITED

NATIONAL AUSTRALIA CORPORATE SERVICES LIMITED

NATIONAL AUSTRALIA DIVIDEND IMPUTATION FUND

NATIONAL AUSTRALIA FINANCE (ASIA) LIMITED

NATIONAL AUSTRALIA FINANCE (COMMERCIAL LEASING) LIMITED

NATIONAL AUSTRALIA FINANCE (EUROPE HOLDINGS) LIMITED

NATIONAL AUSTRALIA FINANCE (INFRASTRUCTURE LEASING NO.1) LIMITED (IN LIQUIDATION)

NATIONAL AUSTRALIA FINANCE (INFRASTRUCTURE LEASING NO.2) LIMITED

NATIONAL AUSTRALIA FINANCE (LEASING) LIMITED (IN LIQUIDATION)

NATIONAL AUSTRALIA FINANCE (VESSEL LEASING NO.1) LIMITED

NATIONAL AUSTRALIA FINANCE (VESSEL LEASING NO.2) LIMITED (IN LIQUIDATION)

NATIONAL AUSTRALIA FINANCE (VESSEL LEASING NO.4) LIMITED (IN LIQUIDATION)

NATIONAL AUSTRALIA FINANCE (VESSEL LEASING NO.5) LIMITED

NATIONAL AUSTRALIA FINANCE (VESSEL LEASING NO.6) LIMITED

NATIONAL AUSTRALIA FINANCE (VESSEL LEASING) LIMITED

NATIONAL AUSTRALIA FINANCIAL MANAGEMENT LIMITED

NATIONAL AUSTRALIA FUNDING (DELAWARE) INC.

NATIONAL AUSTRALIA GROUP (NZ) LIMITED

NATIONAL AUSTRALIA GROUP SERVICES LTD

NATIONAL AUSTRALIA INVESTMENT CAPITAL LIMITED

NATIONAL AUSTRALIA MANAGERS LIMITED

NATIONAL AUSTRALIA MONTHLY INCOME FUND

NATIONAL AUSTRALIA PKI HOLDINGS LLC

NATIONAL AUSTRALIA PROPERTY FUND

NATIONAL AUSTRALIA UNDERWRITERS LIMITED

NATIONAL CAPITAL HOLDINGS I INC.

NATIONAL CAPITAL TRUST I

NATIONAL EQUITIES LIMITED

NATIONAL FUNDING HOLDINGS PTY LTD

NATIONAL FUNDING TRUST I

NATIONAL HK INVESTMENTS LIMITED

NATIONAL MARGIN SERVICES PTY LIMITED

NATIONAL MARKETS GROUP LIMITED

NATIONAL MORTGAGE SECURITIES, INC.

NATIONAL NOMINEES LIMITED

NATIONAL OBU PTY LIMITED

NATIONAL WEALTH MANAGEMENT HOLDINGS LIMITED

NATIONAL WEALTH MANAGEMENT INTERNATIONAL HOLDINGS LTD

NATIONAL WEALTH MANAGEMENT NEW ZEALAND HOLDINGS LTD

NATIONAL WEALTH MANAGEMENT SERVICES LTD

NAUTILUS INSURANCE PTE LIMITED

NAUTILUS NAB LIMITED

NAVIGATOR AUSTRALIA LIMITED

NAVIGATOR INCOME TRUST

NBA LEASING PTY. LIMITED (IN LIQUIDATION)

NBA PROPERTIES LIMITED

NCIT- PROPERTY SECURITIES TRUST

NCP-CAPITAL INTERNATIONAL GLOBAL EQUITY TRUST WITH CURRENCY

NITRO DRILLING GROUP

NMS NOMINEES PTY LIMITED

NORTHWARD CAPITAL AUSTRALIAN EQUITY

NPP AUSTRALIA LIMITED

NSIM ENHANCED CASH TRUST

NULIS NOMINEES (AUSTRALIA) LIMITED

NWMH SUB (CANADA) INC

NWMH SUB LIMITED

PARTOWN PTY. LIMITED

PAYMARK LIMITED

PAYMENTS NZ LIMITED

PEANUT COMPANY OF AUSTRALIA LIMITED

PENNLEY PTY LTD

PFS NOMINEES PTY LIMITED

PLAN AUSTRALIA OPERATIONS PTY. LTD.

PLAN GROUP NOMINEES PTY LTD

PLAN LENDING PTY LTD

PLUM FINANCIAL SERVICES LIMITED

PRE SELECT AUSTRALIAN EQUITY FUND

PRE SELECT AUSTRALIAN SMALL COMPANIES FUND

PRE SELECT BALANCED FUND

PRE SELECT BOUTIQUE AUSTRALIAN EQUITY FUND

PRE SELECT CONSERVATIVE FUND

PRE SELECT GROWTH FUND

PRE SELECT HIGH GROWTH FUND

PRE SELECT INTERNATIONAL EQUITY FUND

PRESIMA INC.

PROFESSIONAL LENDERS ASSOCIATION NETWORK OF AUSTRALIA PTY. LTD.

PROPERTY EXCHANGE AUSTRALIA LIMITED

PROQUO PTY LTD

QW RAIL LEASING LIMITED

RAPTIS GROUP LIMITED

REALESTATE.COM.AU HOME LOANS MORTGAGE BROKING PTY LTD

REDPOINT INVESTMENT MANAGEMENT PTY LTD

SOCIETY FOR WORLDWIDE INTERBANK FINANCIAL TELECOMMUNICATION

STARFISH COMPANY LIMITED (IN LIQUIDATION)

TASOVAC PTY LIMITED

TEMPCO NO.1

THE DEEP IN HULL LIMITED

THE TRUSTEE FOR NCIT - GLOBAL EQUITIES TRUST NO 2

THE TRUSTEE FOR WM POOL - EQUITIES TRUST NO. 35

THE TRUSTEE FOR WM POOL - EQUITIES TRUST NO. 36

THE TRUSTEE FOR WM POOL - LTAR PART 1 NS TRUST

TOP 200 FUND

VALEWIN PTY. LIMITED

VEEM INC.

VIPRO PTY LTD

VIRGIN AUSTRALIA INTERNATIONAL HOLDINGS LTD

W M POOL - EQUITIES NO. 23 TRUST

WAVE ACCOUNTING INC

WEALTHHUB SECURITIES LIMITED

WEALTHHUB SECURITIES NOMINEES PTY LIMITED

WHOLESALE INCOME BUILDER

WHOLESALE AUSTRALIAN SHARE GROWTH STYLE FUND

WHOLESALE AUSTRALIAN SHARE VALUE STYLE FUND

WHOLESALE CAPITAL INTERNATIONAL GLOBAL SHARE FUND

WHOLESALE GLOBAL SHARE FUND

WHOLESALE GLOBAL SHARE GROWTH STYLE FUND

WHOLESALE GLOBAL SHARE VALUE STYLE FUND

WHOLESALE PROPERTY SECURITIES FUND

WM LIFE AUSTRALIA LIMITED

WM POOL - BANK OF IRELAND GLOBAL EQUITIES TRUST

WM POOL - BEM AGGRESSIVE AUSTRALIAN EQUITIES TRUST

WM POOL - BEM AUSTRALIAN EQUITIES TRUST

WM POOL - BLACKROCK GLOBAL FIXED INTEREST (S) TRUST

WM POOL - BRIDGEWATER GLOBAL FIXED INTEREST TRUST

WM POOL - CAPITAL INTERNATIONAL GLOBAL EQUITIES TRUST

WM POOL - CONCORD AUSTRALIAN EQUITIES TRUST

WM POOL - CONTANGO AUSTRALIAN EQUITIES TRUST

WM POOL - DIMENSIONAL AUSTRALIAN EQUITIES TRUST

WM POOL - EQUITIES TRUST NO 14

WM POOL - EQUITIES TRUST NO 20

WM POOL - EQUITIES TRUST NO. 15

WM POOL - EQUITIES TRUST NO. 16

WM POOL - EQUITIES TRUST NO. 17

WM POOL - EQUITIES TRUST NO. 18

WM POOL - EQUITIES TRUST NO. 19

WM POOL - EQUITIES TRUST NO. 21

WM POOL - EQUITIES TRUST NO. 22

WM POOL - EQUITIES TRUST NO. 26

WM POOL - EQUITIES TRUST NO. 27

WM POOL - EQUITIES TRUST NO. 28

WM POOL - EQUITIES TRUST NO. 31

WM POOL - EQUITIES TRUST NO. 32

WM POOL - EQUITIES TRUST NO. 33

WM POOL - EQUITIES TRUST NO. 34

WM POOL - EQUITIES TRUST NO.1

WM POOL - EQUITIES TRUST NO.11

WM POOL - EQUITIES TRUST NO.2

WM POOL - EQUITIES TRUST NO.9

WM POOL - FIXED INTEREST TRUST NO 1

WM POOL - FIXED INTEREST TRUST NO. 15

WM POOL - FIXED INTEREST TRUST NO. 3

WM POOL - FIXED INTEREST TRUST NO. 5

WM POOL - FIXED INTEREST TRUST NO. 6

WM POOL - FIXED INTEREST TRUST NO. 7

WM POOL - FIXED INTEREST TRUST NO. 8

WM POOL - FIXED INTEREST TRUST NO. 9

WM POOL - GLOBAL EQUITIES TRUST NO 1

WM POOL - GLOBAL EQUITIES TRUST NO. 4

WM POOL - GLOBAL PROPERTIES TRUST

WM POOL - HIGH YIELD FIXED INTEREST TRUST

WM POOL - INFLATION LINKED SECURITIES TRUST

WM POOL - JARDINE FLEMING AUSTRALIAN EQUITIES TRUST

WM POOL - LAZARD AUSTRALIAN EQUITIES TRUST

WM POOL - LTAR PART 1 TRUST

WM POOL - MARVIN & PALMER EMERGING MARKETS TRUST

WM POOL - MBA AUSTRALIAN EQUITIES TRUST

WM POOL - NSIM AUSTRALIAN FIXED INTEREST (A) TRUST

WM POOL - NSIM AUSTRALIAN FIXED INTEREST (S) TRUST

WM POOL - NSIM CASH TRUST

WM POOL - PIMCO GLOBAL FIXED INTEREST (A) TRUST

WM POOL - PIMCO GLOBAL FIXED INTEREST (S) TRUST

WM POOL - PROPERTY SECURITIES TRUST NO 1

WM POOL - RESOLUTION CAPITAL PROPERTY SECURITIES TRUST

WM POOL - UBS AUSTRALIAN FIXED INTEREST (A) TRUST

WM POOL - UBS AUSTRALIAN FIXED INTEREST (S) TRUST

WM POOL - VANGUARD AUSTRALIAN EQUITIES INDEX TRUST

WM POOL - VANGUARD GLOBAL EQUITIES INDEX TRUST

WM POOL - WALLARA AUSTRALIAN EQUITIES TRUST

WM POOL - WELLINGTON GLOBAL EQUITIES TRUST

WM POOL EQUITIES TRUST NO 12

WM POOL GLOBAL EQUITIES TRUST NO 5

WM SECTOR - AUSTRALIAN EQUITIES GROWTH TRUST

WM SECTOR - AUSTRALIAN EQUITIES TRUST

WM SECTOR - AUSTRALIAN EQUITIES VALUE TRUST

WM SECTOR - AUSTRALIAN FIXED INTEREST TRUST

WM SECTOR - DIVERSIFIED DEBT (ALL) TRUST

YELDBROKER PTY LIMITED
