

Pendal Group Limited

Level 14, The Chifley Tower
2 Chifley Square
Sydney NSW 2000
Australia

ABN 28 126 385 822

PENDAL

Company Announcements Platform
Australian Securities Exchange Limited
20 Bridge Street
SYDNEY NSW 2000

18 June 2018

Dear Sir/Madam

Re: Notice of Initial Substantial Holder

In accordance with section 671B of the Corporations Act 2001 (Cth), we attach a Notice of Initial Substantial Holder (Form 603) in respect of Ausdrill Limited (ASL).

Yours faithfully,



Joanne Hawkins
Company Secretary

For personal use only

Form 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme AUSDRILL LIMITED (ASL)

ACN/ARSN ACN 009 211 474

1. Details of substantial holder(1)

Name PENDAL GROUP LIMITED (PDL)

ACN/ARSN (if applicable) ACN 126 385 822

The holder became a substantial holder on 14/06/2018

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 (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary Shares	18,642,405	18,642,405	
Total	18,642,405	18,642,405	5.15%

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 (7)	Number of securities	Class of securities
Pendal Fund Services Limited *	Pendal Fund Services Limited is the responsible entity of various managed investment schemes and, in that capacity, can exercise the power to vote or dispose of the shares.	10,471,994	Ordinary
Pendal Institutional Limited	Pendal Institutional Limited is the responsible entity of various managed investment schemes and, in that capacity, can exercise the power to vote or dispose of the shares.	8,170,411	Ordinary

*Pendal Fund Services Limited has appointed Pendal Institutional Limited to act as the investment manager of the trusts of which it is responsible entity, giving Pendal Institutional Limited the capacity to exercise the power to vote or dispose of the shares. Pendal Institutional Limited therefore also has a relevant interest in shares in which Pendal Fund Services Limited has a relevant interest.

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	Persons entitled to be registered as holder (8)	Class and number of securities
Pendal Fund Services Limited	HSBC Custody Nominees (Australia) Limited.	See Annexure 'A'	10,471,994 Ordinary
Pendal Institutional Limited	HSBC Custody Nominees (Australia) Limited. Australia and New Zealand Bank Limited State Street Australia Limited	See Annexure 'A'	8,170,411 Ordinary

4. 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 (9)		Class and number of securities
		Cash	Non-cash	

5. 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

6. Addresses

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

Name	Address
Pendal Group Limited (PDL)	Level 14, Chifley Tower, 2 Chifley Square, Sydney NSW 2000
Pendal Fund Services Limited	Level 14, Chifley Tower, 2 Chifley Square, Sydney NSW 2000
Pendal Institutional Limited	Level 14, Chifley Tower, 2 Chifley Square, Sydney NSW 2000
AUSDRILL LIMITED (ASL)	The Company Secretary, AUSDRILL LIMITED (ASL) 9 -12 Uppsala Place CANNING VALE WA 6155 Tel: +61 8 9311 5666

Signature

Print name Joanne Hawkins Capacity Company Secretary

Sign here _____ Date 18/06/2018

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (e.g. 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 7 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 total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
 - (6) The person’s votes divided by the total votes in the body corporate scheme multiplied by 100.
 - (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and with 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.
- (8) If the substantial holder is unable to determine the identity of the person (e.g. if the relevant interest arises because of an option) write “unknown”.
 - (9) 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.

ANNEXURE A

This is annexure 'A' referred to in Form 603, Notice of initial substantial holder, lodged for Pental Group Limited ACN 126 385 822.

Joanne Hawkins – Company Secretary, Pental Group Limited 18/06/2018

Sales & Purchases for the period : 23/03/2018 to 14/06/2018

SECURITY: ASL

Pental Fund Services Limited

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
28/03/2018	HSBC Custody Nominees (Australia) Limited.	Sell	-34,149	-92,202.30	Ordinary	34,149
29/03/2018	HSBC Custody Nominees (Australia) Limited.	Sell	-16,761	-45,254.70	Ordinary	16,761
3/04/2018	HSBC Custody Nominees (Australia) Limited.	Sell	-171,518	-463,098.60	Ordinary	171,518
4/04/2018	HSBC Custody Nominees (Australia) Limited.	Sell	-15,906	-42,946.20	Ordinary	15,906
6/04/2018	HSBC Custody Nominees (Australia) Limited.	Sell	-17,063	-46,070.10	Ordinary	17,063
9/04/2018	HSBC Custody Nominees (Australia) Limited.	Sell	-41,729	-112,668.30	Ordinary	41,729
10/04/2018	HSBC Custody Nominees (Australia) Limited.	Sell	-48,099	-129,867.30	Ordinary	48,099
12/04/2018	HSBC Custody Nominees (Australia) Limited.	Sell	-222,118	-606,382.14	Ordinary	222,118
13/04/2018	HSBC Custody Nominees (Australia) Limited.	Sell	-4,305	-11,752.65	Ordinary	4,305
18/04/2018	HSBC Custody Nominees (Australia) Limited.	Sell	-7,699	-21,557.20	Ordinary	7,699
18/04/2018	HSBC Custody Nominees (Australia) Limited.	Sell	-31,810	-89,068.00	Ordinary	31,810
19/04/2018	HSBC Custody Nominees (Australia) Limited.	Sell	-181,893	-509,300.40	Ordinary	181,893
20/04/2018	HSBC Custody Nominees (Australia) Limited.	Sell	-64,528	-181,323.68	Ordinary	64,528
24/04/2018	HSBC Custody Nominees (Australia) Limited.	Sell	-26,421	-74,507.22	Ordinary	26,421
24/04/2018	HSBC Custody Nominees (Australia) Limited.	Sell	-88,289	-248,974.98	Ordinary	88,289
26/04/2018	HSBC Custody Nominees (Australia) Limited.	Sell	-36,766	-104,047.78	Ordinary	36,766
1/05/2018	HSBC Custody Nominees (Australia) Limited.	Sell	-39,975	-109,931.25	Ordinary	39,975
25/05/2018	HSBC Custody Nominees (Australia) Limited.	Buy	142,453	357,557.03	Ordinary	142,453
12/06/2018	HSBC Custody Nominees (Australia) Limited.	Buy	282,071	535,934.90	Ordinary	282,071
14/06/2018	HSBC Custody Nominees (Australia) Limited.	Buy	854,339	1,640,330.88	Ordinary	854,339
14/06/2018	HSBC Custody Nominees (Australia) Limited.	Buy	100,248	192,476.16	Ordinary	100,248
Total			330,082	-162,653.83		
Pental Fund Services Limited Total :			330,082	-162,653.83		

Pental Institutional Limited

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
28/03/2018	HSBC Custody Nominees (Australia) Limited.	Sell	-5,829	-15,738.30	Ordinary	5,829
29/03/2018	HSBC Custody Nominees (Australia) Limited.	Sell	-2,762	-7,457.40	Ordinary	2,762
3/04/2018	HSBC Custody Nominees (Australia) Limited.	Sell	-28,268	-76,323.60	Ordinary	28,268
4/04/2018	HSBC Custody Nominees (Australia) Limited.	Sell	-2,622	-7,079.40	Ordinary	2,622
6/04/2018	HSBC Custody Nominees (Australia) Limited.	Sell	-2,812	-7,592.40	Ordinary	2,812
9/04/2018	HSBC Custody Nominees (Australia) Limited.	Sell	-6,878	-18,570.60	Ordinary	6,878

10/04/2018	HSBC Custody Nominees (Australia) Limited.	Sell	-7,927	-21,402.90	Ordinary	7,927
12/04/2018	HSBC Custody Nominees (Australia) Limited.	Sell	-42,361	-115,645.53	Ordinary	42,361
12/04/2018	HSBC Custody Nominees (Australia) Limited.	Sell	-5,754	-15,708.42	Ordinary	5,754
13/04/2018	HSBC Custody Nominees (Australia) Limited.	Sell	-980	-2,675.40	Ordinary	980
18/04/2018	HSBC Custody Nominees (Australia) Limited.	Sell	-4,227	-11,835.60	Ordinary	4,227
18/04/2018	HSBC Custody Nominees (Australia) Limited.	Sell	-2,811	-7,870.80	Ordinary	2,811
19/04/2018	HSBC Custody Nominees (Australia) Limited.	Sell	-30,207	-84,579.60	Ordinary	30,207
20/04/2018	HSBC Custody Nominees (Australia) Limited.	Sell	-10,239	-28,771.59	Ordinary	10,239
24/04/2018	HSBC Custody Nominees (Australia) Limited.	Sell	-21,814	-61,515.48	Ordinary	21,814
26/04/2018	HSBC Custody Nominees (Australia) Limited.	Sell	-6,026	-17,053.58	Ordinary	6,026
1/05/2018	HSBC Custody Nominees (Australia) Limited.	Sell	-5,047	-13,879.25	Ordinary	5,047
25/05/2018	HSBC Custody Nominees (Australia) Limited.	Buy	21,291	53,440.41	Ordinary	21,291
12/06/2018	HSBC Custody Nominees (Australia) Limited.	Buy	44,624	84,785.60	Ordinary	44,624
14/06/2018	HSBC Custody Nominees (Australia) Limited.	Buy	122,569	235,332.48	Ordinary	122,569
14/06/2018	HSBC Custody Nominees (Australia) Limited.	Buy	14,382	27,613.44	Ordinary	14,382
Total			16,302	-112,527.92		

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
28/03/2018	Australia and New Zealand Banking Group	Sell	-213	-575.10	Ordinary	213
28/03/2018	Australia and New Zealand Banking Group	Sell	-2,257	-6,093.90	Ordinary	2,257
29/03/2018	Australia and New Zealand Banking Group	Sell	-423	-1,142.10	Ordinary	423
3/04/2018	Australia and New Zealand Banking Group	Sell	-4,328	-11,685.60	Ordinary	4,328
4/04/2018	Australia and New Zealand Banking Group	Sell	-401	-1,082.70	Ordinary	401
6/04/2018	Australia and New Zealand Banking Group	Sell	-431	-1,163.70	Ordinary	431
9/04/2018	Australia and New Zealand Banking Group	Sell	-1,053	-2,843.10	Ordinary	1,053
10/04/2018	Australia and New Zealand Banking Group	Sell	-1,213	-3,275.10	Ordinary	1,213
12/04/2018	Australia and New Zealand Banking Group	Sell	-1,465	-3,999.45	Ordinary	1,465
12/04/2018	Australia and New Zealand Banking Group	Sell	-5,163	-14,094.99	Ordinary	5,163
13/04/2018	Australia and New Zealand Banking Group	Sell	-128	-350.72	Ordinary	128
18/04/2018	Australia and New Zealand Banking Group	Sell	-302	-845.60	Ordinary	302
19/04/2018	Australia and New Zealand Banking Group	Sell	-4,891	-13,694.80	Ordinary	4,891
20/04/2018	Australia and New Zealand Banking Group	Sell	-277	-778.37	Ordinary	277
20/04/2018	Australia and New Zealand Banking Group	Sell	-409	-1,149.29	Ordinary	409
20/04/2018	Australia and New Zealand Banking Group	Sell	-430	-1,208.30	Ordinary	430
20/04/2018	Australia and New Zealand Banking Group	Sell	-1,041	-2,925.21	Ordinary	1,041
20/04/2018	Australia and New Zealand Banking Group	Sell	-338	-949.78	Ordinary	338
24/04/2018	Australia and New Zealand Banking Group	Sell	-4,205	-11,858.10	Ordinary	4,205
26/04/2018	Australia and New Zealand Banking Group	Sell	-1,103	-3,121.49	Ordinary	1,103
1/05/2018	Australia and New Zealand Banking Group	Sell	-1,270	-3,492.50	Ordinary	1,270
25/05/2018	Australia and New Zealand Banking Group	Buy	4,424	11,104.24	Ordinary	4,424
12/06/2018	Australia and New Zealand Banking Group	Buy	8,801	16,721.90	Ordinary	8,801
14/06/2018	Australia and New Zealand Banking Group	Buy	17,901	34,369.92	Ordinary	17,901
14/06/2018	Australia and New Zealand Banking Group	Buy	2,101	4,033.92	Ordinary	2,101
Total			1,886	-20,099.92		

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
28/03/2018	State Street Australia Limited	Sell	-13,535	-36,544.50	Ordinary	13,535
28/03/2018	State Street Australia Limited	Sell	-6,728	-18,165.60	Ordinary	6,728
29/03/2018	State Street Australia Limited	Sell	-6,490	-17,523.00	Ordinary	6,490
29/03/2018	State Street Australia Limited	Sell	-3,229	-8,718.30	Ordinary	3,229
3/04/2018	State Street Australia Limited	Sell	-20,000	-54,000.00	Ordinary	20,000
3/04/2018	State Street Australia Limited	Sell	-46,416	-125,323.20	Ordinary	46,416
3/04/2018	State Street Australia Limited	Sell	-6,878	-18,570.60	Ordinary	6,878
3/04/2018	State Street Australia Limited	Sell	-26,167	-70,650.90	Ordinary	26,167
4/04/2018	State Street Australia Limited	Sell	-6,159	-16,629.30	Ordinary	6,159
4/04/2018	State Street Australia Limited	Sell	-3,064	-8,272.80	Ordinary	3,064
6/04/2018	State Street Australia Limited	Sell	-6,607	-17,838.90	Ordinary	6,607
6/04/2018	State Street Australia Limited	Sell	-3,287	-8,874.90	Ordinary	3,287
9/04/2018	State Street Australia Limited	Sell	-16,159	-43,629.30	Ordinary	16,159
9/04/2018	State Street Australia Limited	Sell	-8,040	-21,708.00	Ordinary	8,040
10/04/2018	State Street Australia Limited	Sell	-18,626	-50,290.20	Ordinary	18,626
10/04/2018	State Street Australia Limited	Sell	-9,267	-25,020.90	Ordinary	9,267
12/04/2018	State Street Australia Limited	Sell	-77,096	-210,472.08	Ordinary	77,096
12/04/2018	State Street Australia Limited	Sell	-38,447	-104,960.31	Ordinary	38,447
13/04/2018	State Street Australia Limited	Sell	-1,456	-3,974.88	Ordinary	1,456
13/04/2018	State Street Australia Limited	Sell	-727	-1,984.71	Ordinary	727
18/04/2018	State Street Australia Limited	Sell	-10,136	-28,380.80	Ordinary	10,136
18/04/2018	State Street Australia Limited	Sell	-5,037	-14,103.60	Ordinary	5,037
19/04/2018	State Street Australia Limited	Sell	-33,374	-93,447.20	Ordinary	33,374
19/04/2018	State Street Australia Limited	Sell	-34,130	-95,564.00	Ordinary	34,130
19/04/2018	State Street Australia Limited	Sell	-13,410	-37,548.00	Ordinary	13,410
19/04/2018	State Street Australia Limited	Sell	-20,168	-56,470.40	Ordinary	20,168
20/04/2018	State Street Australia Limited	Sell	-28,475	-80,014.75	Ordinary	28,475
20/04/2018	State Street Australia Limited	Sell	-14,168	-39,812.08	Ordinary	14,168
24/04/2018	State Street Australia Limited	Sell	-35,086	-98,942.52	Ordinary	35,086
24/04/2018	State Street Australia Limited	Sell	-11,950	-33,699.00	Ordinary	11,950
24/04/2018	State Street Australia Limited	Sell	-14,252	-40,190.64	Ordinary	14,252
24/04/2018	State Street Australia Limited	Sell	-9,108	-25,684.56	Ordinary	9,108
26/04/2018	State Street Australia Limited	Sell	-14,320	-40,525.60	Ordinary	14,320
26/04/2018	State Street Australia Limited	Sell	-7,123	-20,158.09	Ordinary	7,123
1/05/2018	State Street Australia Limited	Sell	-5,317	-14,621.75	Ordinary	5,317
1/05/2018	State Street Australia Limited	Sell	-2,687	-7,389.25	Ordinary	2,687
25/05/2018	State Street Australia Limited	Buy	54,648	137,166.48	Ordinary	54,648
25/05/2018	State Street Australia Limited	Buy	27,184	68,231.84	Ordinary	27,184
12/06/2018	State Street Australia Limited	Buy	109,855	208,724.50	Ordinary	109,855
12/06/2018	State Street Australia Limited	Buy	54,649	103,833.10	Ordinary	54,649
14/06/2018	State Street Australia Limited	Buy	38,912	74,711.04	Ordinary	38,912
14/06/2018	State Street Australia Limited	Buy	331,620	636,710.40	Ordinary	331,620
14/06/2018	State Street Australia Limited	Buy	164,968	316,738.56	Ordinary	164,968
14/06/2018	State Street Australia Limited	Buy	19,357	37,165.44	Ordinary	19,357
Total			224,074	-6,423.26		

Pendal Institutional Limited Total :

242,262

-139,051.10