

**Form 605
Corporations Act 2001
Section 671B**

Notice of ceasing to be a substantial holder

To: Austin Engineering Limited
ACN: 078 480 136
ASX Code: ANG

1. Details of substantial holder

Name: IOOF Holdings Limited
ACN: ACN 100 103 722

This notice is given by IOOF Holdings Limited, on behalf of itself and its subsidiaries.

The holder ceased to be a substantial holder on: 22/02/2017
The previous notice was given to the company on: 17/11/2016
The previous notice was dated: 15/11/2016

2. 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 as follows:

Date	Person	Nature	Consideration	Class & number (ord)	Person's votes
28/11/2016	Perennial Value Management Limited (ACN 090 879 904)	Sold on market	-\$ 139,322.08	- 634,390	- 634,390
30/11/2016	Perennial Value Management Limited (ACN 090 879 904)	Sold on market	-\$ 219,516.01	- 1,000,000	- 1,000,000
7/12/2016	Perennial Value Management Limited (ACN 090 879 904)	Sold on market	-\$ 149,569.95	- 786,050	- 786,050
8/12/2016	Perennial Value Management Limited (ACN 090 879 904)	Sold on market	-\$ 209,027.54	- 1,047,442	- 1,047,442
9/12/2016	Perennial Value Management Limited (ACN 090 879 904)	Sold on market	-\$ 55,876.78	- 280,000	- 280,000
12/12/2016	Perennial Value Management Limited (ACN 090 879 904)	Sold on market	-\$ 36,912.40	- 184,969	- 184,969
13/12/2016	Perennial Value Management Limited (ACN 090 879 904)	Sold on market	-\$ 45,555.75	- 228,281	- 228,281

28/12/2016	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 35,417.77	186,000	186,000
29/12/2016	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 29,713.97	156,046	156,046
30/12/2016	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 13,441.42	70,589	70,589
3/01/2017	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 25,204.68	132,365	132,365
4/01/2017	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 201,657.42	1,059,025	1,059,025
1/02/2017	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 6,284.81	33,916	33,916
15/02/2017	Perennial Value Management Limited (ACN 090 879 904)	Sold on market	-\$ 112,224.35	- 624,499	- 624,499
16/02/2017	Perennial Value Management Limited (ACN 090 879 904)	Sold on market	-\$ 57,495.71	- 319,020	- 319,020
22/02/2017	Perennial Value Management Limited (ACN 090 879 904)	Sold on market	-\$ 1,080,332.00	- 6,463,964	- 6,463,964

3. Changes in association

The persons who have become associates of, ceased to be associates of, or have changed the nature of their association with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name & ACN	Nature of association
Not applicable	

4. Addresses

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

Name	Address
IOOF Holdings Limited	Level 6, 161 Collins Street Melbourne Victoria 3000
Perennial Value Management Limited	Level 27, 88 Phillip Street Sydney NSW 2000
Austin Engineering Limited	173 Cobalt Street, Carole Park Brisbane QLD 4300