

**Form 604
Corporations Act 2001
Section 671B**

Notice of change of interests of substantial holder

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

1. Details of substantial holder

Name: IOOF Holdings Limited
ACN: 100 103 722

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

There was a change in the interest of the substantial holder on: 24/07/2017
The previous notice was given to the company on: 01/05/2017
The previous notice was dated: 27/04/2017

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 had a relevant interest 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	Previous notice		Present notice	
	Person's votes	Voting Power	Person's votes	Voting Power
Ordinary	41,466,314	7.164%	34,065,987	5.885%

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	Person	Nature	Consideration	Class & number (ord)	Person's votes
28/04/2017	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 4,230.00	26,394	26,394
1/05/2017	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 343,128.22	2,075,000	2,075,000

2/05/2017	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 258,183.07	1,561,311	1,561,311
12/05/2017	Perennial Value Management Limited (ACN 090 879 904)	Sold on market	-\$ 254,438.98	- 1,500,000	- 1,500,000
16/05/2017	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 66,666.62	415,980	415,980
17/05/2017	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 96,067.56	599,854	599,854
18/05/2017	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 142,534.97	888,888	888,888
22/05/2017	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 126,310.78	788,142	788,142
23/05/2017	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 48,951.62	305,276	305,276
24/05/2017	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 4,329.35	26,999	26,999
31/05/2017	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 10,489.90	65,418	65,418
14/06/2017	Perennial Value Management Limited (ACN 090 879 904)	Sold on market	-\$ 870,387.52	- 4,361,533	- 4,361,533
15/06/2017	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 107,597.95	517,568	517,568
23/06/2017	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 9,500.45	47,424	47,424
29/06/2017	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 8,169.79	39,787	39,787
10/07/2017	Perennial Value Management Limited (ACN 090 879 904)	Sold on market	-\$ 62,265.72	- 270,377	- 270,377
13/07/2017	Perennial Value Management Limited (ACN 090 879 904)	Sold on market	-\$ 34,424.09	- 150,000	- 150,000
14/07/2017	Perennial Value Management Limited (ACN 090 879 904)	Sold on market	-\$ 10,453.85	- 46,564	- 46,564
17/07/2017	Perennial Value Management Limited (ACN 090 879 904)	Sold on market	-\$ 20,341.28	- 90,605	- 90,605
18/07/2017	Perennial Value Management Limited (ACN 090 879 904)	Sold on market	-\$ 36,176.29	- 161,138	- 161,138
19/07/2017	Perennial Value Management Limited (ACN 090 879 904)	Sold on market	-\$ 2,073.07	- 9,234	- 9,234
24/07/2017	Perennial Value Management Limited (ACN 090 879 904)	Sold on market	-\$ 440,032.98	- 2,004,560	- 2,004,560

4. Present Relevant Interests

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

Holder	Registered holder of securities	Person Entitled to be holder	Nature of relevant interest	Class & Number (Ord)	Person's votes
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Perennial Value Management Limited (ACN 090 879 904)	NAB Asset Servicing		Investment Manager	20,366,844	20,366,844
Perennial Value Management Limited (ACN 090 879 904)	Citigroup		Investment Manager	3,682,668	3,682,668
Perennial Value Management Limited (ACN 090 879 904)	BNP		Investment Manager	10,016,475	10,016,475

5. 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	

6. Addresses

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

Name	Address
Austin Engineering Limited	173 Cobalt Street, Carole Park Brisbane QLD 4300
IOOF Holdings Limited	Level 6, 161 Collins Street Melbourne VIC 3000
Perennial Value Management Limited	Level 27, 12 Phillips Street Sydney NSW 2000