

Form 604

Corporations Act 2001

Section 671B

Notice of change of interests of substantial holderTo Company Name/Scheme **Australis Oil and Gas Limited**ACN/ARSN **609 262 937****1. Details of substantial holder (1)**Name **Westoz Funds Management Pty Ltd**ACN/ARSN (if applicable) **106 677 721**

There was a change in the interests of the
substantial holder on 26 August 2016
The previous notice was given to the company on 25 July 2016
The previous notice was dated 25 July 2016

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interest 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 | 21,800,000 | 6.38% | 25,525,000 | 7.47% |

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 |
|------------------|--|----------------------|---|---|-------------------------|
| Refer Schedule 1 | | | | | |

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 | Class and number of securities | Persons Votes |
|---------------------------------|---------------------------------|--|--------------------------------|---------------|
| Westoz Funds Management Pty Ltd | Zero Nominees Pty Ltd | Ozgrowth Limited | 7,500,000 | 7,500,000 |
| As above | As above | Westoz Investment Company Limited | 18,025,000 | 18,025,000 |

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 (if applicable) | Nature of association |
|------------------------------|-----------------------|
| Not applicable | |

6. Addresses

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

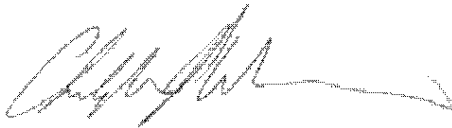
| Name | Address |
|-----------------------------------|----------------------------------|
| Westoz Funds Management Pty Ltd | Level 18, 58 Mounts Bay Rd Perth |
| Ozgrowth Limited | Level 18, 58 Mounts Bay Rd Perth |
| Westoz Investment Company Limited | Level 18, 58 Mounts Bay Rd Perth |
| Zero Nominees Pty Ltd | Level 18, 58 Mounts Bay Rd Perth |

Signature

print name **Chris Webster** capacity **Company Secretary**

sign here

date **30 August 2016**



Schedule 1

| 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 |
|----------------|--|----------------------|---|---|---------|-------------------------|
| 3/08/2016 | Westoz Funds Management Pty Ltd | On market purchase | \$8,539.97 | Ord | 34,857 | 34,857 |
| 4/08/2016 | As above | On market purchase | \$240,417.12 | Ord | 965,143 | 965,143 |
| 11/08/2016 | As above | On market purchase | \$42,875.00 | Ord | 175,000 | 175,000 |
| 12/08/2016 | As above | On market purchase | \$4,992.37 | Ord | 20,377 | 20,377 |
| 15/08/2016 | As above | On market purchase | \$237,580.75 | Ord | 950,323 | 950,323 |
| 16/08/2016 | As above | On market purchase | \$63,536.25 | Ord | 254,145 | 254,145 |
| 17/08/2016 | As above | On market purchase | \$3,996.75 | Ord | 15,987 | 15,987 |
| 18/08/2016 | As above | On market purchase | \$71,042.00 | Ord | 284,168 | 284,168 |
| 19/08/2016 | As above | On market purchase | \$29,616.00 | Ord | 118,464 | 118,464 |
| 22/08/2016 | As above | On market purchase | \$32,500.00 | Ord | 130,000 | 130,000 |
| 23/08/2016 | As above | On market purchase | \$51,013.50 | Ord | 204,054 | 204,054 |
| 24/08/2016 | As above | On market purchase | \$11,870.50 | Ord | 47,482 | 47,482 |
| 25/08/2016 | As above | On market purchase | \$122,478.93 | Ord | 499,914 | 499,914 |
| 26/08/2016 | As above | On market purchase | \$6,146.07 | Ord | 25,086 | 25,086 |