

**Form 604**

Corporations Law  
Section 671B

**Notice of change of interests of substantial holder**

To Company Name/Scheme AUSTRALIS OIL & GAS LTD  
ACN/ARSN 609 262 937

**1. Details of substantial holder (1)**

Name JPMorgan Chase & Co. and its affiliates

ACN (if applicable) NA

There was a change in the interests of the  
substantial holder on 29 March 2018  
The previous notice was given to the company on 18 April 2017  
The previous notice was dated 13 April 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 (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	51,423,428	7.20%	53,099,656	5.94%

**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
See Appendix	JF Asset Management Limited	In its capacity as investment manager or in various other related capacities	See Appendix	468,306 (Ordinary)	468,306 (Ordinary)
See Appendix	J.P. MORGAN INVESTMENT MANAGEMENT INC.	In its capacity as investment manager or in various other related capacities	See Appendix	1,613,341 (Ordinary)	1,613,341 (Ordinary)
See Appendix	JPMORGAN ASSET MANAGEMENT (UK) LIMITED	In its capacity as investment manager or in various other related capacities	See Appendix	405,419 (Ordinary)	405,419 (Ordinary)

#### 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 (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
J.P. MORGAN INVESTMENT MANAGEMENT INC.	HSBC Securities Australia Ltd, Sydney	Various clients and custodians	In its capacity as investment manager or in various other related capacities	1,613,341 (Ordinary)	1,613,341 (Ordinary)
JF Asset Management Limited	Bank of China (Hong Kong) Limited	Various clients and custodians	In its capacity as investment manager or in various other related capacities	468,306 (Ordinary)	468,306 (Ordinary)
JPMORGAN ASSET MANAGEMENT (UK) LIMITED	JPMorgan Chase Bank – Sydney	Various clients and custodians	In its capacity as investment manager or in various other related capacities	48,284,025 (Ordinary)	48,284,025 (Ordinary)
JPMORGAN ASSET MANAGEMENT (UK) LIMITED	HSBC Bank of Australia, Sydney	Various clients and custodians	In its capacity as investment manager or in various other related capacities	2,010,667 (Ordinary)	2,010,667 (Ordinary)
JPMORGAN ASSET MANAGEMENT (UK) LIMITED	Citibank Limited, Melbourne	Various clients and custodians	In its capacity as investment manager or in various other related capacities	723,317 (Ordinary)	723,317 (Ordinary)

#### 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
JF Asset Management Limited	Subsidiary of JPMorgan Chase & Co.
J.P. MORGAN INVESTMENT MANAGEMENT INC.	Subsidiary of JPMorgan Chase & Co.
JPMORGAN ASSET MANAGEMENT (UK) LIMITED	Subsidiary of JPMorgan Chase & Co.

#### 6. Addresses

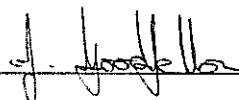
The addresses of persons named in this form are as follows:

Name	Address
JPMorgan Chase & Co.	270 Park Avenue, New York 10017, United States
JF Asset Management Limited	21st Floor, Chater House, 8 Connaught Road Central, Hong Kong., Hong Kong, Hong Kong
JPMorgan Asset Management (UK) Limited	60 Victoria Embankment, London, EC4Y0JP, England
J.P. Morgan Investment Management Inc.	c/o CT Corporation, 1209 Orange Street, Wilmington, DE2, DE, 19801-1120, United States

## Signature

Print name James Goodfellow Capacity JPMorgan Chase Bank, N.A.

Sign here



Date 2/April/2018

### DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. 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 6 of the form.
  - (2) See the definition of "associate" in section 9 of the Corporations Law.
  - (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Law.
  - (4) The voting shares of a company constitute one class unless divided into separate classes.
  - (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
  - (6) Include details of:
    - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and 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 Law.
- (7) 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.
  - (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
  - (9) Given details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Australis Oil & Gas Ltd (AU000000ATS5)												Appendix		---	
												---Fiduciary---			
Transaction date	Entity	Type of transaction	Equity/ADR	Ccy	Price	Quantity	Consideration	Total Positions	Issued share capital	% Owned	JFAML	JPMIMI	JPMAMUK	Total	
<b>Balance as of 13th April 2017</b>															
3-May-17	JPMIMI	Purchase	Equity	AUD	0.24	175,000	\$ 41,125.00	51,423,428	714,368,272	7.20%	-	-	51,423,428	51,423,428	
3-May-17	JPMIMI	Purchase	Equity	AUD	0.24	120,000	\$ 28,200.00	51,718,428	714,368,272	7.24%	-	175,000	-	175,000	
4-May-17	JPMIMI	Purchase	Equity	AUD	0.24	3,680	\$ 864.80	51,722,108	714,368,272	7.24%	-	3,680	-	3,680	
5-May-17	JPMIMI	Purchase	Equity	AUD	0.23	100,037	\$ 23,008.51	51,822,145	714,368,272	7.25%	-	100,037	-	100,037	
8-May-17	JPMIMI	Purchase	Equity	AUD	0.23	185,343	\$ 42,628.89	52,007,488	714,368,272	7.28%	-	185,343	-	185,343	
9-May-17	JPMIMI	Purchase	Equity	AUD	0.23	45,000	\$ 10,350.00	52,052,488	714,368,272	7.29%	-	45,000	-	45,000	
10-May-17	JPMIMI	Purchase	Equity	AUD	0.24	44,323	\$ 10,637.52	52,096,811	714,368,272	7.29%	-	44,323	-	44,323	
11-May-17	JPMIMI	Purchase	Equity	AUD	0.24	23,416	\$ 5,619.84	52,120,227	714,368,272	7.30%	-	23,416	-	23,416	
12-May-17	JPMIMI	Purchase	Equity	AUD	0.24	902,156	\$ 216,517.44	53,022,383	714,368,272	7.42%	-	902,156	-	902,156	
12-May-17	JPMIMI	Purchase	Equity	AUD	0.24	14,386	\$ 3,452.64	53,036,769	714,368,272	7.42%	-	14,386	-	14,386	
20-Jun-17	JFAML	Purchase	Equity	AUD	0.23	36,891	\$ 8,484.93	53,073,660	776,339,475	6.84%	36,891	-	-	36,891	
21-Jun-17	JFAML	Purchase	Equity	AUD	0.24	489,007	\$ 116,628.17	53,562,667	776,339,475	6.90%	489,007	-	-	489,007	
21-Jun-17	JPMAMUK	Sell	Equity	AUD	0.23	(40,286)	\$ 9,463.18	53,522,381	776,339,475	6.89%	-	-	(40,286)	(40,286)	
22-Jun-17	JFAML	Purchase	Equity	AUD	0.23	50,217	\$ 11,549.91	53,572,598	776,339,475	6.90%	50,217	-	-	50,217	
23-Jun-17	JFAML	Purchase	Equity	AUD	0.22	640,121	\$ 141,978.84	54,212,719	776,339,475	6.98%	640,121	-	-	640,121	
24-Oct-17	JPMAMUK	Sell	Equity	AUD	0.21	(55,418)	\$ 11,643.32	54,157,301	776,339,475	6.98%	-	-	(55,418)	(55,418)	
3-Nov-17	JFAML	Sell	Equity	AUD	0.21	(73,174)	\$ 15,366.54	54,084,127	776,339,475	6.97%	(73,174)	-	-	(73,174)	
6-Nov-17	JFAML	Sell	Equity	AUD	0.22	(110,898)	\$ 24,397.56	53,973,229	776,339,475	6.95%	(110,898)	-	-	(110,898)	
7-Nov-17	JFAML	Sell	Equity	AUD	0.23	(138,822)	\$ 31,804.12	53,834,407	776,339,475	6.93%	(138,822)	-	-	(138,822)	
9-Nov-17	JFAML	Sell	Equity	AUD	0.22	(42,357)	\$ 9,521.85	53,792,050	776,339,475	6.93%	(42,357)	-	-	(42,357)	
10-Nov-17	JFAML	Sell	Equity	AUD	0.23	(63,969)	\$ 14,546.55	53,728,081	776,339,475	6.92%	(63,969)	-	-	(63,969)	
21-Nov-17	JFAML	Sell	Equity	AUD	0.21	(90,329)	\$ 18,743.27	53,637,752	776,339,475	6.91%	(90,329)	-	-	(90,329)	
11-Jan-18	JPMAMUK	Sell	Equity	AUD	0.27	(36,306)	\$ 9,621.09	53,601,446	776,339,475	6.90%	-	-	(36,306)	(36,306)	
5-Feb-18	JPMAMUK	Sell	Equity	AUD	0.38	(32,037)	\$ 12,174.06	53,569,409	776,339,475	6.90%	-	-	(32,037)	(32,037)	
5-Feb-18	JPMAMUK	Sell	Equity	AUD	0.36	(26,415)	\$ 9,530.53	53,542,994	776,339,475	6.90%	-	-	(26,415)	(26,415)	
7-Feb-18	JPMAMUK	Sell	Equity	AUD	0.34	(8,304)	\$ 2,807.58	53,534,690	776,339,475	6.90%	-	-	(8,304)	(8,304)	
12-Feb-18	JFAML	Sell	Equity	AUD	0.34	(22,129)	\$ 7,475.18	53,512,561	776,339,475	6.89%	(22,129)	-	-	(22,129)	
13-Feb-18	JFAML	Sell	Equity	AUD	0.32	(206,252)	\$ 66,763.77	53,306,309	776,339,475	6.87%	(206,252)	-	-	(206,252)	
23-Feb-18	JPMAMUK	Sell	Equity	AUD	0.35	(49,549)	\$ 17,109.27	53,256,760	776,339,475	6.86%	-	-	(49,549)	(49,549)	
26-Feb-18	JPMAMUK	Sell	Equity	AUD	0.35	(109,973)	\$ 38,490.55	53,146,787	778,589,475	6.83%	-	-	(109,973)	(109,973)	
27-Feb-18	JPMAMUK	Sell	Equity	AUD	0.36	(47,131)	\$ 16,764.50	53,099,656	778,589,475	6.82%	-	-	(47,131)	(47,131)	
<b>Balance as of 27th Feb 2018</b>								<b>53,099,656</b>	<b>778,589,475</b>	<b>6.82%</b>	<b>468,306</b>	<b>1,613,341</b>	<b>51,018,009</b>	<b>53,099,656</b>	
29-Mar-18		ISC Change	Placement					<b>53,099,656</b>	<b>893,869,475</b>	<b>5.94%</b>	<b>468,306</b>	<b>1,613,341</b>	<b>51,018,009</b>	<b>53,099,656</b>	
JFAML- JF Asset Management Limited JPMIMI- J.P. MORGAN INVESTMENT MANAGEMENT INC. JPMAMUK -JPMORGAN ASSET MANAGEMENT (UK) LIMITED															