

ZENTREE
INVESTMENTS**Fax Cover Sheet**

Date 27 December 2017

To ASX

Fax No. +61 2 9347 0005

Attn Market Announcement Office

Pages to follow 7

From Zentree Investments Limited
Tan-Chin Chew (tc@zentreeinvestments.com)

Form 604Corporations Act 2001
Section 671B**Notice of change of interests of substantial holder**

To Company Name/Scheme ENERGY RESOURCES OF AUSTRALIA LIMITED

ACN/ARSN 000 550 865

1. Details of substantial holder(1)

Name ZENTREE INVESTMENTS LIMITED

ACN/ARSN (if applicable)

There was a change in the interests of the
substantial holder on 21 / 12 / 2017

The previous notice was given to the company on 20 / 02 / 2017

The previous notice was dated 16 / 02 / 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 SHARES	66,240,658	12.79%	61,027,756	11.79%

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 to Annexure A					

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
ZENTREE INVESTMENTS LIMITED	HSBC BANK AUSTRALIA LIMITED	ZENTREE INVESTMENTS LIMITED	BENEFICIAL OWNER	56,136,867	56,136,867
	JP MORGAN NOMINEES AUSTRALIA LIMITED	ZENTREE INVESTMENTS LIMITED	BENEFICIAL OWNER	4,890,889	4,890,889
				ORDINARY SHARES	

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/ARSN (if applicable)	Nature of association

6. Addresses

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

Name	Address
ZENTREE INVESTMENTS LIMITED	65 CHULIA STREET #45-04 OCBQ CENTRE SINGAPORE 049513

Signature

print name RICHARD ANTHONY MAGIDR

capacity DIRECTOR

sign here

date 27 / 12 / 2017

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 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 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 Act 2001.
- (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 acquisition, 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) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Annexure A - ERA

This is Annexure A referred to in Form 604

3. Changes in relevant interests

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
				Ordinary Shares	
12/21/2017	Zentree Investments Limited	Sale	141,280	151,942	151,942
12/20/2017	Zentree Investments Limited	Sale	26,845	28,896	28,896
12/19/2017	Zentree Investments Limited	Sale	139,351	150,000	150,000
12/18/2017	Zentree Investments Limited	Sale	76,872	82,169	82,169
12/15/2017	Zentree Investments Limited	Sale	168,390	180,000	180,000
12/14/2017	Zentree Investments Limited	Sale	345,810	376,651	376,651
12/13/2017	Zentree Investments Limited	Sale	70,250	75,618	75,618
12/12/2017	Zentree Investments Limited	Sale	417,513	450,000	450,000
12/11/2017	Zentree Investments Limited	Sale	315,710	343,195	343,195
12/7/2017	Zentree Investments Limited	Sale	34,365	36,404	36,404
12/7/2017	Zentree Investments Limited	Purchase	31,902	35,000	35,000
12/6/2017	Zentree Investments Limited	Sale	1,058,068	1,124,179	1,124,179
12/5/2017	Zentree Investments Limited	Sale	782,932	852,759	852,759
12/4/2017	Zentree Investments Limited	Sale	418,202	500,000	500,000
12/1/2017	Zentree Investments Limited	Sale	227,302	275,679	275,679
11/30/2017	Zentree Investments Limited	Sale	96,261	117,761	117,761
11/29/2017	Zentree Investments Limited	Sale	146,669	180,000	180,000
11/27/2017	Zentree Investments Limited	Sale	147,496	180,000	180,000
11/24/2017	Zentree Investments Limited	Sale	150,324	184,576	184,576
11/23/2017	Zentree Investments Limited	Sale	436,042	535,266	535,266
11/22/2017	Zentree Investments Limited	Sale	433,230	540,563	540,563
11/21/2017	Zentree Investments Limited	Sale	196,924	253,322	253,322
11/20/2017	Zentree Investments Limited	Sale	173,046	230,760	230,760
11/20/2017	Zentree Investments Limited	Sale	57,538	80,000	80,000
11/17/2017	Zentree Investments Limited	Sale	23,921	33,259	33,259
11/16/2017	Zentree Investments Limited	Sale	7,104	9,877	9,877
11/15/2017	Zentree Investments Limited	Sale	17,172	24,042	24,042
11/14/2017	Zentree Investments Limited	Sale	136,881	188,328	188,328
11/13/2017	Zentree Investments Limited	Sale	2,234	3,128	3,128
11/10/2017	Zentree Investments Limited	Sale	209,805	300,000	300,000
10/25/2017	Zentree Investments Limited	Purchase	5,703	10,000	10,000
10/24/2017	Zentree Investments Limited	Purchase	49,799	87,932	87,932
10/23/2017	Zentree Investments Limited	Purchase	65,984	116,902	116,902
10/20/2017	Zentree Investments Limited	Purchase	12,533	22,275	22,275
10/19/2017	Zentree Investments Limited	Purchase	93	165	165
10/18/2017	Zentree Investments Limited	Purchase	81,922	143,561	143,561
10/17/2017	Zentree Investments Limited	Sale	27,733	50,000	50,000
10/17/2017	Zentree Investments Limited	Purchase	570	1,000	1,000
10/16/2017	Zentree Investments Limited	Sale	48,913	84,603	84,603
10/13/2017	Zentree Investments Limited	Purchase	1,812	3,122	3,122
10/13/2017	Zentree Investments Limited	Sale	6,980	12,231	12,231
10/12/2017	Zentree Investments Limited	Sale	75,765	130,079	130,079

Annexure A - ERA

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
				Ordinary Shares	
10/11/2017	Zentree Investments Limited	Purchase	25,652	44,500	44,500
10/11/2017	Zentree Investments Limited	Sale	321,649	558,173	558,173
10/10/2017	Zentree Investments Limited	Purchase	32,298	56,000	56,000
10/10/2017	Zentree Investments Limited	Sale	7,247	12,589	12,589
10/9/2017	Zentree Investments Limited	Purchase	28,992	50,735	50,735
10/9/2017	Zentree Investments Limited	Sale	419,463	734,666	734,666
10/6/2017	Zentree Investments Limited	Purchase	2,557	4,514	4,514
10/6/2017	Zentree Investments Limited	Sale	68,421	119,334	119,334
10/5/2017	Zentree Investments Limited	Purchase	47,906	83,497	83,497
10/5/2017	Zentree Investments Limited	Sale	187,882	329,931	329,931
10/4/2017	Zentree Investments Limited	Sale	53,307	93,891	93,891
10/3/2017	Zentree Investments Limited	Purchase	11,767	20,642	20,642
10/2/2017	Zentree Investments Limited	Sale	43,393	76,617	76,617
9/29/2017	Zentree Investments Limited	Purchase	8,480	15,000	15,000
9/28/2017	Zentree Investments Limited	Purchase	565	1,000	1,000
9/27/2017	Zentree Investments Limited	Sale	67	118	118
9/26/2017	Zentree Investments Limited	Purchase	74,125	131,000	131,000
9/22/2017	Zentree Investments Limited	Sale	507	887	887
9/21/2017	Zentree Investments Limited	Purchase	24,956	43,519	43,519
9/21/2017	Zentree Investments Limited	Sale	52,994	93,289	93,289
9/20/2017	Zentree Investments Limited	Sale	33,715	59,772	59,772
9/20/2017	Zentree Investments Limited	Purchase	114	200	200
9/19/2017	Zentree Investments Limited	Sale	15,112	26,588	26,588
9/18/2017	Zentree Investments Limited	Sale	16,147	28,330	28,330
9/15/2017	Zentree Investments Limited	Purchase	26,463	46,003	46,003
9/15/2017	Zentree Investments Limited	Sale	33,972	59,636	59,636
9/14/2017	Zentree Investments Limited	Sale	84,283	151,001	151,001
9/13/2017	Zentree Investments Limited	Sale	76,161	133,112	133,112
9/12/2017	Zentree Investments Limited	Purchase	68,697	121,000	121,000
9/12/2017	Zentree Investments Limited	Sale	4,453	7,804	7,804
9/11/2017	Zentree Investments Limited	Sale	6,257	11,071	11,071
9/8/2017	Zentree Investments Limited	Sale	19,096	33,800	33,800
9/7/2017	Zentree Investments Limited	Sale	3,485	6,163	6,163
9/6/2017	Zentree Investments Limited	Purchase	1,111	2,000	2,000
9/6/2017	Zentree Investments Limited	Sale	20,078	35,551	35,551
9/5/2017	Zentree Investments Limited	Sale	1,072	1,886	1,886
9/4/2017	Zentree Investments Limited	Purchase	48,666	86,175	86,175
9/4/2017	Zentree Investments Limited	Sale	1,419	2,513	2,513
9/1/2017	Zentree Investments Limited	Sale	6,651	11,776	11,776
8/31/2017	Zentree Investments Limited	Sale	3,222	5,722	5,722
8/30/2017	Zentree Investments Limited	Sale	1,940	3,457	3,457
8/30/2017	Zentree Investments Limited	Purchase	16,352	28,496	28,496
8/29/2017	Zentree Investments Limited	Purchase	25,411	45,060	45,060
8/29/2017	Zentree Investments Limited	Sale	769	1,390	1,390
8/28/2017	Zentree Investments Limited	Sale	9,842	17,577	17,577
8/25/2017	Zentree Investments Limited	Sale	1,724	3,054	3,054

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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
				Ordinary Shares	
8/25/2017	Zentree Investments Limited	Purchase	8	15	15
8/24/2017	Zentree Investments Limited	Sale	562	986	986
8/24/2017	Zentree Investments Limited	Purchase	5,589	9,902	9,902
8/23/2017	Zentree Investments Limited	Sale	3,988	7,036	7,036
8/22/2017	Zentree Investments Limited	Sale	42,118	74,236	74,236
8/22/2017	Zentree Investments Limited	Purchase	96,914	168,768	168,768
8/21/2017	Zentree Investments Limited	Sale	18,582	32,896	32,896
8/18/2017	Zentree Investments Limited	Sale	22,515	40,136	40,136
8/18/2017	Zentree Investments Limited	Purchase	22,518	39,544	39,544
8/17/2017	Zentree Investments Limited	Sale	33,836	60,610	60,610
8/17/2017	Zentree Investments Limited	Purchase	2,706	4,786	4,786
8/16/2017	Zentree Investments Limited	Purchase	555	1,000	1,000
8/15/2017	Zentree Investments Limited	Sale	7,282	12,997	12,997
8/14/2017	Zentree Investments Limited	Purchase	297	545	545
8/11/2017	Zentree Investments Limited	Purchase	10,806	20,000	20,000
8/10/2017	Zentree Investments Limited	Purchase	1,636	3,000	3,000
8/9/2017	Zentree Investments Limited	Purchase	62,277	115,945	115,945
8/8/2017	Zentree Investments Limited	Purchase	18,289	33,568	33,568
8/7/2017	Zentree Investments Limited	Purchase	1,636	3,000	3,000
8/4/2017	Zentree Investments Limited	Purchase	875	1,820	1,820
8/3/2017	Zentree Investments Limited	Purchase	58,297	106,473	106,473
8/2/2017	Zentree Investments Limited	Purchase	21,851	40,629	40,629
8/1/2017	Zentree Investments Limited	Purchase	98,101	185,090	185,090
7/31/2017	Zentree Investments Limited	Purchase	1,154	2,116	2,116
7/28/2017	Zentree Investments Limited	Purchase	3,852	7,000	7,000
7/27/2017	Zentree Investments Limited	Purchase	140,682	255,214	255,214
7/26/2017	Zentree Investments Limited	Purchase	9,487	17,607	17,607
7/24/2017	Zentree Investments Limited	Purchase	30,668	55,125	55,125
7/21/2017	Zentree Investments Limited	Purchase	25,857	45,552	45,552
7/20/2017	Zentree Investments Limited	Sale	52,210	90,728	90,728
7/19/2017	Zentree Investments Limited	Sale	28,868	50,000	50,000
7/18/2017	Zentree Investments Limited	Sale	33,406	55,971	55,971
7/6/2017	Zentree Investments Limited	Purchase	762	1,603	1,603
7/4/2017	Zentree Investments Limited	Purchase	9,155	20,000	20,000
7/3/2017	Zentree Investments Limited	Purchase	8,851	18,990	18,990
6/30/2017	Zentree Investments Limited	Purchase	223,447	482,840	482,840
6/29/2017	Zentree Investments Limited	Purchase	91,341	194,557	194,557
6/28/2017	Zentree Investments Limited	Purchase	42,804	91,996	91,996
6/27/2017	Zentree Investments Limited	Purchase	2,386	5,072	5,072
6/26/2017	Zentree Investments Limited	Purchase	34,001	69,904	69,904
6/23/2017	Zentree Investments Limited	Purchase	4,093	8,522	8,522
6/22/2017	Zentree Investments Limited	Purchase	82,973	173,588	173,588
6/21/2017	Zentree Investments Limited	Purchase	31,368	64,625	64,625
6/20/2017	Zentree Investments Limited	Purchase	65,265	136,685	136,685
6/19/2017	Zentree Investments Limited	Purchase	96,658	207,162	207,162
6/16/2017	Zentree Investments Limited	Purchase	15,205	30,905	30,905

Annexure A - ERA

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
				Ordinary Shares	
6/15/2017	Zentree Investments Limited	Purchase	35,272	70,600	70,600
6/14/2017	Zentree Investments Limited	Purchase	81,281	163,808	163,808
6/13/2017	Zentree Investments Limited	Purchase	4,294	8,647	8,647
6/9/2017	Zentree Investments Limited	Purchase	17,340	35,525	35,525
6/8/2017	Zentree Investments Limited	Purchase	51,095	105,179	105,179
6/7/2017	Zentree Investments Limited	Purchase	62,819	125,412	125,412
6/6/2017	Zentree Investments Limited	Purchase	17,452	34,013	34,013
6/5/2017	Zentree Investments Limited	Purchase	10	20	20
6/2/2017	Zentree Investments Limited	Purchase	34,260	66,847	66,847
6/1/2017	Zentree Investments Limited	Purchase	260	500	500
5/31/2017	Zentree Investments Limited	Purchase	6,523	12,600	12,600
5/30/2017	Zentree Investments Limited	Purchase	520	1,000	1,000
5/29/2017	Zentree Investments Limited	Purchase	11,561	22,513	22,513
5/26/2017	Zentree Investments Limited	Purchase	4,218	8,039	8,039
5/25/2017	Zentree Investments Limited	Purchase	17,776	33,582	33,582
5/19/2017	Zentree Investments Limited	Purchase	801	1,510	1,510
5/18/2017	Zentree Investments Limited	Purchase	1,269	2,370	2,370
5/17/2017	Zentree Investments Limited	Purchase	12,919	23,910	23,910
5/16/2017	Zentree Investments Limited	Purchase	5,778	10,500	10,500
5/15/2017	Zentree Investments Limited	Purchase	4,176	7,520	7,520
5/12/2017	Zentree Investments Limited	Purchase	4,320	7,995	7,995
5/12/2017	Zentree Investments Limited	Sale	460	808	808
5/11/2017	Zentree Investments Limited	Purchase	10,771	21,490	21,490
5/10/2017	Zentree Investments Limited	Purchase	13,155	26,210	26,210
5/8/2017	Zentree Investments Limited	Purchase	211,092	424,136	424,136
5/5/2017	Zentree Investments Limited	Purchase	421,767	804,570	804,570
5/4/2017	Zentree Investments Limited	Purchase	37,733	65,836	65,836
5/4/2017	Zentree Investments Limited	Sale	2,361	4,004	4,004
5/3/2017	Zentree Investments Limited	Purchase	68,058	118,250	118,250
5/2/2017	Zentree Investments Limited	Purchase	57,181	99,075	99,075
5/1/2017	Zentree Investments Limited	Purchase	306,652	521,648	521,648
4/28/2017	Zentree Investments Limited	Purchase	173,012	288,902	288,902
4/27/2017	Zentree Investments Limited	Purchase	75,407	122,143	122,143
4/26/2017	Zentree Investments Limited	Purchase	67,815	101,886	101,886
4/24/2017	Zentree Investments Limited	Purchase	17,351	26,600	26,600
4/21/2017	Zentree Investments Limited	Purchase	78,996	119,023	119,023
4/20/2017	Zentree Investments Limited	Purchase	5,326	7,786	7,786
4/19/2017	Zentree Investments Limited	Purchase	641	929	929
4/18/2017	Zentree Investments Limited	Purchase	3,412	5,000	5,000
4/18/2017	Zentree Investments Limited	Sale	57	81	81
4/13/2017	Zentree Investments Limited	Purchase	6,904	10,000	10,000
4/12/2017	Zentree Investments Limited	Purchase	74,331	107,552	107,552
4/12/2017	Zentree Investments Limited	Sale	75,316	107,474	107,474
4/11/2017	Zentree Investments Limited	Sale	11,491	16,229	16,229
4/7/2017	Zentree Investments Limited	Purchase	2,802	4,000	4,000
4/6/2017	Zentree Investments Limited	Purchase	5,851	8,500	8,500

Annexure A - ERA

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
				Ordinary Shares	
4/5/2017	Zentree Investments Limited	Purchase	24,646	36,000	36,000
4/4/2017	Zentree Investments Limited	Purchase	63,916	95,000	95,000
4/3/2017	Zentree Investments Limited	Purchase	54,915	81,259	81,259
3/31/2017	Zentree Investments Limited	Purchase	3,602	5,000	5,000
3/29/2017	Zentree Investments Limited	Sale	726,318	1,002,419	1,002,419
3/28/2017	Zentree Investments Limited	Sale	28,217	39,230	39,230
3/28/2017	Zentree Investments Limited	Purchase	3,577	5,000	5,000
3/27/2017	Zentree Investments Limited	Sale	11,607	16,108	16,108
3/24/2017	Zentree Investments Limited	Sale	25,762	35,797	35,797
3/23/2017	Zentree Investments Limited	Purchase	11,971	17,438	17,438
3/23/2017	Zentree Investments Limited	Sale	1,377	1,900	1,900
3/22/2017	Zentree Investments Limited	Purchase	7	10	10
3/22/2017	Zentree Investments Limited	Sale	5,218	7,199	7,199
3/21/2017	Zentree Investments Limited	Sale	61,631	84,511	84,511
3/20/2017	Zentree Investments Limited	Sale	15,287	21,198	21,198
3/17/2017	Zentree Investments Limited	Sale	293,946	405,910	405,910
3/16/2017	Zentree Investments Limited	Sale	209,291	296,750	296,750
3/15/2017	Zentree Investments Limited	Sale	82,616	117,892	117,892
3/14/2017	Zentree Investments Limited	Sale	105,303	150,998	150,998
3/13/2017	Zentree Investments Limited	Sale	35,830	54,263	54,263
3/13/2017	Zentree Investments Limited	Purchase	33	50	50
3/10/2017	Zentree Investments Limited	Sale	5,052	7,717	7,717
3/8/2017	Zentree Investments Limited	Sale	34,695	53,385	53,385
3/8/2017	Zentree Investments Limited	Purchase	9,679	15,440	15,440
3/7/2017	Zentree Investments Limited	Purchase	5,053	8,000	8,000
3/6/2017	Zentree Investments Limited	Purchase	12,626	20,000	20,000
3/3/2017	Zentree Investments Limited	Purchase	16,135	25,000	25,000
3/2/2017	Zentree Investments Limited	Purchase	3,614	5,600	5,600
3/2/2017	Zentree Investments Limited	Sale	10,046	15,465	15,465
3/1/2017	Zentree Investments Limited	Purchase	9,231	15,000	15,000
3/1/2017	Zentree Investments Limited	Sale	5,426	8,352	8,352
2/28/2017	Zentree Investments Limited	Purchase	45,450	75,091	75,091
2/27/2017	Zentree Investments Limited	Purchase	12,587	21,000	21,000
2/24/2017	Zentree Investments Limited	Purchase	27,580	46,001	46,001
2/23/2017	Zentree Investments Limited	Purchase	3,713	6,362	6,362
2/22/2017	Zentree Investments Limited	Purchase	23,431	37,000	37,000
2/21/2017	Zentree Investments Limited	Sale	202	270	270
2/21/2017	Zentree Investments Limited	Purchase	93,617	130,000	130,000
2/20/2017	Zentree Investments Limited	Sale	73,156	97,483	97,483
2/20/2017	Zentree Investments Limited	Purchase	45,656	62,548	62,548
2/17/2017	Zentree Investments Limited	Purchase	27,626	37,000	37,000
2/17/2017	Zentree Investments Limited	Sale	36,836	48,549	48,549