

ZENTREE
INVESTMENTS**Fax Cover Sheet**

Date 17 February 2020

To ASX

Fax No. +61 2 9347 0005

Attn Market Announcement Office

Pages to follow 5

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 LIMITEDACN/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

13 / 02 / 2020

The previous notice was given to the company on

25 / 06 / 2019

The previous notice was dated

21 / 06 / 2019**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	82,525,309	15.94%	57,266,403	11.06%

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	25,260,403	25,260,403
	JP MORGAN NOMINEES AUSTRALIA LIMITED	ZENTREE INVESTMENTS LIMITED	BENEFICIAL OWNER	29,723,631	29,723,631
	CITICORP NOMINEES PTY LTD	ZENTREE INVESTMENTS LIMITED	BENEFICIAL OWNER	2,282,868	2,282,868

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 OCBC CENTRE SINGAPORE 049513

Signature

print name RICHARD ANTHONY MAGIDERS

capacity DIRECTOR

sign here

date 17 / 02 / 2020

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 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) 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	
2/13/2020	Zentree Investments Limited	Sale	4,720,830	30,060,858	30,060,858
2/12/2020	Zentree Investments Limited	Sale	7,485	46,832	46,832
2/11/2020	Zentree Investments Limited	Sale	15,918	99,590	99,590
1/23/2020	Zentree Investments Limited	Sale	1,188	7,474	7,474
1/9/2020	Zentree Investments Limited	Purchase	30,259	201,100	201,100
1/8/2020	Zentree Investments Limited	Purchase	27,355	176,197	176,197
12/27/2019	Zentree Investments Limited	Sale	54,171	285,028	285,028
12/4/2019	Zentree Investments Limited	Purchase	63,075	419,274	419,274
12/3/2019	Zentree Investments Limited	Purchase	55,802	358,962	358,962
12/2/2019	Zentree Investments Limited	Purchase	29,698	191,038	191,038
11/29/2019	Zentree Investments Limited	Purchase	24,599	158,240	158,240
11/28/2019	Zentree Investments Limited	Purchase	6,492	41,760	41,760
11/26/2019	Zentree Investments Limited	Purchase	18,007	115,834	115,834
11/25/2019	Zentree Investments Limited	Purchase	55,122	354,586	354,586
11/22/2019	Zentree Investments Limited	Purchase	38,252	246,526	246,526
11/21/2019	Zentree Investments Limited	Purchase	48,141	300,000	300,000
11/18/2019	Zentree Investments Limited	Sale	176,940	809,268	809,268
11/15/2019	Zentree Investments Limited	Sale	88,753	434,794	434,794
10/24/2019	Zentree Investments Limited	Purchase	1,028	5,000	5,000
10/22/2019	Zentree Investments Limited	Purchase	5,561	27,000	27,000
10/18/2019	Zentree Investments Limited	Purchase	5,153	25,000	25,000
10/17/2019	Zentree Investments Limited	Purchase	7,102	34,907	34,907
10/16/2019	Zentree Investments Limited	Purchase	10,628	52,020	52,020
10/15/2019	Zentree Investments Limited	Purchase	16,560	80,299	80,299
10/14/2019	Zentree Investments Limited	Purchase	987	4,701	4,701
10/11/2019	Zentree Investments Limited	Purchase	30,713	148,954	148,954
10/10/2019	Zentree Investments Limited	Purchase	2,106	10,000	10,000
10/9/2019	Zentree Investments Limited	Purchase	16,611	79,242	79,242
10/7/2019	Zentree Investments Limited	Purchase	18,222	86,519	86,519
9/30/2019	Zentree Investments Limited	Purchase	0	1	1
9/27/2019	Zentree Investments Limited	Purchase	13,640	65,000	65,000
9/26/2019	Zentree Investments Limited	Purchase	31,157	150,076	150,076
9/25/2019	Zentree Investments Limited	Purchase	22,789	108,208	108,208
9/19/2019	Zentree Investments Limited	Purchase	929	4,633	4,633
9/18/2019	Zentree Investments Limited	Purchase	10,029	50,000	50,000
9/10/2019	Zentree Investments Limited	Purchase	2,056	10,000	10,000

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	
9/9/2019	Zentree Investments Limited	Purchase	20,059	100,000	100,000
9/6/2019	Zentree Investments Limited	Purchase	83,243	420,000	420,000
9/4/2019	Zentree Investments Limited	Purchase	61,927	299,390	299,390
9/3/2019	Zentree Investments Limited	Purchase	9,699	45,690	45,690
9/2/2019	Zentree Investments Limited	Purchase	28,677	132,993	132,993
8/30/2019	Zentree Investments Limited	Purchase	192	891	891
8/29/2019	Zentree Investments Limited	Purchase	3,425	15,653	15,653
8/28/2019	Zentree Investments Limited	Purchase	1,499	6,954	6,954
8/27/2019	Zentree Investments Limited	Purchase	5,927	27,487	27,487
8/26/2019	Zentree Investments Limited	Purchase	6,680	30,978	30,978
8/21/2019	Zentree Investments Limited	Purchase	2,206	10,000	10,000
8/20/2019	Zentree Investments Limited	Purchase	2,208	10,000	10,000
8/19/2019	Zentree Investments Limited	Purchase	7,723	35,000	35,000
8/16/2019	Zentree Investments Limited	Purchase	9,492	42,954	42,954
8/15/2019	Zentree Investments Limited	Purchase	6,770	30,000	30,000
8/14/2019	Zentree Investments Limited	Purchase	6,689	29,975	29,975
8/13/2019	Zentree Investments Limited	Purchase	2,396	10,396	10,396
8/12/2019	Zentree Investments Limited	Purchase	4,563	20,000	20,000
8/9/2019	Zentree Investments Limited	Purchase	92	407	407
8/8/2019	Zentree Investments Limited	Purchase	2,249	9,749	9,749
8/7/2019	Zentree Investments Limited	Purchase	5,909	26,598	26,598
8/6/2019	Zentree Investments Limited	Purchase	42,869	190,703	190,703
8/5/2019	Zentree Investments Limited	Purchase	3,460	15,000	15,000
8/2/2019	Zentree Investments Limited	Purchase	3,128	13,638	13,638
8/1/2019	Zentree Investments Limited	Purchase	8,701	38,447	38,447
7/31/2019	Zentree Investments Limited	Purchase	2,307	10,000	10,000
7/30/2019	Zentree Investments Limited	Purchase	42,631	188,439	188,439
7/29/2019	Zentree Investments Limited	Purchase	3,535	15,000	15,000
7/25/2019	Zentree Investments Limited	Purchase	2,357	10,000	10,000
7/24/2019	Zentree Investments Limited	Purchase	2,357	10,000	10,000
7/18/2019	Zentree Investments Limited	Purchase	17,401	76,444	76,444
7/12/2019	Zentree Investments Limited	Purchase	16,315	72,808	72,808
7/11/2019	Zentree Investments Limited	Purchase	0	1	1
7/10/2019	Zentree Investments Limited	Purchase	22,566	100,000	100,000
7/8/2019	Zentree Investments Limited	Purchase	6,000	27,191	27,191
7/1/2019	Zentree Investments Limited	Purchase	8,883	45,344	45,344
6/28/2019	Zentree Investments Limited	Purchase	10,215	52,230	52,230
6/27/2019	Zentree Investments Limited	Purchase	15,543	77,489	77,489
6/26/2019	Zentree Investments Limited	Purchase	24,574	122,511	122,511

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	
6/25/2019	Zentree Investments Limited	Purchase	52,009	260,000	260,000
6/24/2019	Zentree Investments Limited	Purchase	70,205	350,000	350,000