



**KAIZEN GLOBAL**  
Investments

Mr Ian Craig  
Companies Manager  
National Stock Exchange of Australia  
Level 2, 117 Scott Street  
**NEWCASTLE NSW 2300**

**E-LODGEMENT ONLY**

10 September 2016

Dear Mr Craig

**FOR IMMEDIATE ANNOUNCEMENT**

The Company is pleased to announce that the Exchange has granted it permission (under listing rule 2.4(1)(iii)) to manage the Nominated Advisor function in-house.

Two members of the Company's senior management, the Company Secretary and Mr Connor Grindlay, Managing Director and Chief Investment Officer, will undertake the role.

Yours faithfully

Lisa Grindlay  
**Company Secretary**  
**KAIZEN GLOBAL INVESTMENTS**