

**Form 603**  
Corporations Act 2001  
Section 671B

**Notice of initial substantial holder**

To Company Name/Scheme WEST AFRICAN RESOURCES LTD

ACN/ARSN 121 539 375

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

Name Morgan Stanley and its subsidiaries listed in Annexure A

ACN/ARSN (if applicable) Not Applicable

The holder became a substantial holder on October 10, 2019

The holder became aware on October 14, 2019

**2. Details of 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 on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary Shares	47,032,551	47,032,551	5.40%
			Based on 870,478,852 Ordinary Shares Outstanding

**3. Details of relevant interests**

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Morgan Stanley & Co. International plc	Shares held or in respect of which the holder may exercise control over disposal in the ordinary course of sales and trading businesses. Right as lender to recall the shares under a securities lending or prime brokerage arrangement.	4,168,683 Ordinary Shares
Morgan Stanley & Co. International plc	Shares held or in respect of which the holder may exercise control over disposal in the ordinary course of sales and trading businesses.	28,035 Ordinary Shares
Morgan Stanley Australia Securities Limited	Shares held or in respect of which the holder may exercise control over disposal in the ordinary course of sales and trading businesses.	42,835,833 Ordinary Shares
Each of the entities (as listed in Annexure A) in the Morgan Stanley group upstream of the above entities	Each of the above entities is a body corporate that each upstream entity controls and therefore has the relevant interests that the above entities collectively have.	47,032,551 Ordinary Shares(N.B.: Total of the above direct interest)

**4. Details of present registered holders**

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Morgan Stanley & Co. International plc	HSBC Custody Nominees (Australia) Limited	Not Applicable	28,035 Ordinary Shares
Morgan Stanley Australia Securities Limited	Morgan Stanley Australia Securities (Nominee) Pty Limited	Not Applicable	42,835,833 Ordinary Shares

Morgan Stanley & Co. International plc	Unknown	Not Applicable	4,168,683 Ordinary Shares
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## 5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number interest of securities
		Cash	Non-cash	
Morgan Stanley Australia Securities Limited	06/11/2019	160.74	Buy	564 Ordinary Shares
Morgan Stanley Australia Securities Limited	06/12/2019	81.60	Buy	272 Ordinary Shares
Morgan Stanley Australia Securities Limited	06/12/2019	319.64	Buy	1,048 Ordinary Shares
Morgan Stanley Australia Securities Limited	07/08/2019	6,312.78	Buy	18,567 Ordinary Shares
Morgan Stanley Australia Securities Limited	07/16/2019	2,850.30	Buy	8,029 Ordinary Shares
Morgan Stanley Australia Securities Limited	07/16/2019	1,390.94	Buy	4,091 Ordinary Shares
Morgan Stanley Australia Securities Limited	07/16/2019	3,031.17	Buy	8,786 Ordinary Shares
Morgan Stanley Australia Securities Limited	07/17/2019	1,035.00	Buy	3,000 Ordinary Shares
Morgan Stanley Australia Securities Limited	07/17/2019	4,087.00	Buy	12,200 Ordinary Shares
Morgan Stanley Australia Securities Limited	07/18/2019	1,945.83	Buy	5,259 Ordinary Shares
Morgan Stanley Australia Securities Limited	07/19/2019	13,896.00	Buy	38,600 Ordinary Shares
Morgan Stanley Australia Securities Limited	07/19/2019	6,843.72	Buy	17,548 Ordinary Shares
Morgan Stanley Australia Securities Limited	07/23/2019	1,808.25	Buy	4,822 Ordinary Shares
Morgan Stanley Australia Securities Limited	07/23/2019	1,863.14	Buy	4,903 Ordinary Shares
Morgan Stanley Australia Securities Limited	07/24/2019	2,607.56	Buy	6,862 Ordinary Shares
Morgan Stanley Australia Securities Limited	07/29/2019	3.60	Buy	10 Ordinary Shares
Morgan Stanley Australia Securities Limited	07/29/2019	1,007.40	Buy	2,760 Ordinary Shares
Morgan Stanley Australia Securities Limited	07/30/2019	91.02	Buy	246 Ordinary Shares
Morgan Stanley Australia Securities Limited	07/30/2019	22.94	Buy	62 Ordinary Shares
Morgan Stanley Australia Securities Limited	07/31/2019	7.77	Buy	21 Ordinary Shares
Morgan Stanley Australia Securities Limited	07/31/2019	7,321.32	Buy	20,337 Ordinary Shares
Morgan Stanley Australia Securities Limited	07/31/2019	7.88	Buy	21 Ordinary Shares
Morgan Stanley Australia Securities Limited	08/01/2019	1,493.84	Buy	4,208 Ordinary Shares
Morgan Stanley Australia Securities Limited	08/05/2019	8,168.10	Buy	21,495 Ordinary Shares
Morgan Stanley Australia Securities Limited	08/05/2019	8,060.63	Buy	21,495 Ordinary Shares
Morgan Stanley Australia Securities Limited	08/13/2019	7,128.00	Buy	16,200 Ordinary Shares
Morgan Stanley Australia Securities Limited	08/13/2019	0.45	Buy	1 Ordinary Shares
Morgan Stanley Australia Securities Limited	08/13/2019	3,731.00	Buy	8,200 Ordinary Shares
Morgan Stanley Australia Securities Limited	08/14/2019	682.52	Buy	1,569 Ordinary Shares
Morgan Stanley Australia Securities Limited	08/16/2019	11,115.00	Buy	24,700 Ordinary Shares
Morgan Stanley Australia Securities Limited	08/19/2019	2,310.00	Buy	5,500 Ordinary Shares
Morgan Stanley Australia Securities Limited	08/19/2019	1,081.20	Buy	2,544 Ordinary Shares
Morgan Stanley Australia Securities Limited	08/21/2019	992.70	Buy	2,206 Ordinary Shares
Morgan Stanley Australia Securities Limited	08/22/2019	1,675.77	Buy	3,683 Ordinary Shares
Morgan Stanley Australia Securities Limited	08/22/2019	1,684.98	Buy	3,663 Ordinary Shares
Morgan Stanley Australia Securities Limited	08/22/2019	9,464.85	Buy	21,033 Ordinary Shares
Morgan Stanley Australia Securities Limited	08/23/2019	1,393.48	Buy	3,167 Ordinary Shares
Morgan Stanley Australia Securities Limited	08/26/2019	2,094.26	Buy	4,274 Ordinary Shares

Morgan Stanley Australia Securities Limited	08/26/2019	8,787.50	Buy	18,500 Ordinary Shares
Morgan Stanley Australia Securities Limited	08/26/2019	1,557.34	Buy	3,211 Ordinary Shares
Morgan Stanley Australia Securities Limited	08/26/2019	2,115.63	Buy	4,274 Ordinary Shares
Morgan Stanley Australia Securities Limited	08/26/2019	1,819.73	Buy	3,831 Ordinary Shares
Morgan Stanley Australia Securities Limited	08/27/2019	9,219.78	Buy	20,043 Ordinary Shares
Morgan Stanley Australia Securities Limited	08/27/2019	1,144.78	Buy	2,516 Ordinary Shares
Morgan Stanley Australia Securities Limited	08/27/2019	8,443.86	Buy	18,257 Ordinary Shares
Morgan Stanley Australia Securities Limited	08/27/2019	52.36	Buy	112 Ordinary Shares
Morgan Stanley & Co. International plc	08/27/2019	11,410.45	Buy	24,568 Ordinary Shares
Morgan Stanley Australia Securities Limited	08/27/2019	17,878.32	Buy	38,448 Ordinary Shares
Morgan Stanley Australia Securities Limited	08/27/2019	7,830.20	Buy	16,660 Ordinary Shares
Morgan Stanley Australia Securities Limited	08/28/2019	2,612.50	Buy	5,500 Ordinary Shares
Morgan Stanley & Co. International plc	08/28/2019	57,802.49	Buy	119,570 Ordinary Shares
Morgan Stanley Australia Securities Limited	08/28/2019	936.48	Buy	1,951 Ordinary Shares
Morgan Stanley & Co. International plc	08/29/2019	23,619.84	Buy	49,208 Ordinary Shares
Morgan Stanley & Co. International plc	08/29/2019	2,475.23	Buy	5,130 Ordinary Shares
Morgan Stanley Australia Securities Limited	08/29/2019	1,556.16	Buy	3,242 Ordinary Shares
Morgan Stanley Australia Securities Limited	08/30/2019	1,038.23	Buy	2,209 Ordinary Shares
Morgan Stanley & Co. International plc	08/30/2019	59,108.88	Buy	121,261 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/02/2019	1,143.45	Buy	2,310 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/02/2019	0.48	Buy	1 Ordinary Shares
Morgan Stanley & Co. International plc	09/02/2019	23,549.77	Buy	48,587 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/02/2019	3,201.97	Buy	6,602 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/02/2019	2,099.18	Buy	4,306 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/02/2019	1,592.50	Buy	3,250 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/02/2019	8,932.80	Buy	18,610 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/02/2019	566.40	Buy	1,180 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/03/2019	1,550.40	Buy	3,264 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/03/2019	2,325.60	Buy	4,845 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/03/2019	1,331.04	Buy	2,832 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/03/2019	983.24	Buy	2,092 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/03/2019	316.67	Buy	681 Ordinary Shares
Morgan Stanley & Co. International plc	09/03/2019	10,084.34	Buy	21,115 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/04/2019	226.16	Buy	489 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/04/2019	2,023.98	Buy	4,261 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/04/2019	34.41	Buy	74 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/04/2019	446.03	Buy	949 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/04/2019	8,065.89	Buy	17,346 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/04/2019	78.26	Buy	172 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/04/2019	3,281.07	Buy	6,981 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/04/2019	1,628.78	Buy	3,429 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/04/2019	3,219.66	Buy	6,924 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/04/2019	1,802.81	Buy	3,877 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/04/2019	185.38	Buy	403 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/04/2019	389.16	Buy	846 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/04/2019	863.94	Buy	1,848 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/04/2019	777.85	Buy	1,655 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/05/2019	2,920.78	Buy	6,149 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/05/2019	3,333.71	Buy	7,093 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/05/2019	2,271.93	Buy	4,783 Ordinary Shares

Morgan Stanley Australia Securities Limited	09/05/2019	4,792.59	Buy	10,197 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/06/2019	1,158.43	Buy	2,546 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/06/2019	1,997.64	Buy	4,296 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/06/2019	430.10	Buy	935 Ordinary Shares
Morgan Stanley & Co. International plc	09/06/2019	1,831.41	Buy	3,977 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/06/2019	415.87	Buy	909 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/06/2019	1,831.40	Buy	3,977 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/06/2019	263.52	Buy	576 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/06/2019	7,469.02	Buy	16,237 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/09/2019	2,987.02	Buy	6,529 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/09/2019	462.01	Buy	983 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/09/2019	1,502.66	Buy	3,249 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/09/2019	300.60	Buy	643 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/09/2019	476.90	Buy	1,004 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/09/2019	1,464.00	Buy	3,200 Ordinary Shares
Morgan Stanley & Co. International plc	09/09/2019	2,987.02	Buy	6,529 Ordinary Shares
Morgan Stanley & Co. International plc	09/10/2019	122.85	Buy	260 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/10/2019	7,911.22	Buy	16,568 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/10/2019	840.83	Buy	1,789 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/10/2019	2,012.66	Buy	4,215 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/10/2019	122.85	Buy	260 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/10/2019	303.36	Buy	632 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/11/2019	660.48	Buy	1,376 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/11/2019	2,175.63	Buy	4,629 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/11/2019	4,631.75	Buy	9,700 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/11/2019	206.13	Buy	425 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/11/2019	2,425,000.00	Buy	5,000,000 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/11/2019	430.87	Buy	893 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/11/2019	536.75	Buy	1,130 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/12/2019	71.28	Buy	144 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/12/2019	62.87	Buy	127 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/12/2019	257.25	Buy	525 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/12/2019	385.00	Buy	770 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/12/2019	1,721.85	Buy	3,461 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/12/2019	5,500,000.00	Buy	11,000,000 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/12/2019	484.50	Buy	969 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/13/2019	3,131.00	Buy	6,200 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/13/2019	899.39	Buy	1,784 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/13/2019	355.25	Buy	700 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/13/2019	514.59	Buy	1,009 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/13/2019	663.30	Buy	1,320 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/13/2019	297.95	Buy	590 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/13/2019	424.71	Buy	841 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/13/2019	260.50	Buy	521 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/13/2019	565.36	Buy	1,114 Ordinary Shares
Morgan Stanley & Co. International plc	09/13/2019	899.31	Buy	1,784 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/16/2019	1,343.57	Buy	2,454 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/16/2019	562.86	Buy	1,062 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/16/2019	685.87	Buy	1,282 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/16/2019	531.26	Buy	1,052 Ordinary Shares

Morgan Stanley Australia Securities Limited	09/16/2019	687.35	Buy	1,267 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/16/2019	34.13	Buy	65 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/16/2019	294.30	Buy	540 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/16/2019	100.28	Buy	184 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/16/2019	292.43	Buy	557 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/16/2019	1,080.27	Buy	2,049 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/16/2019	1,211.44	Buy	2,275 Ordinary Shares
Morgan Stanley & Co. International plc	09/16/2019	1,080.23	Buy	2,049 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/16/2019	297.86	Buy	562 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/16/2019	348.40	Buy	670 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/16/2019	322.91	Buy	618 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/16/2019	59.95	Buy	109 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/16/2019	1,235.85	Buy	2,247 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/17/2019	734.76	Buy	1,413 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/17/2019	8,788.97	Buy	16,821 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/17/2019	436.00	Buy	800 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/17/2019	5.45	Buy	10 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/17/2019	495.55	Buy	901 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/17/2019	58.85	Buy	107 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/17/2019	469.48	Buy	890 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/17/2019	35.18	Buy	67 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/17/2019	864.43	Buy	1,631 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/17/2019	1,778.50	Buy	3,219 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/17/2019	6,417.00	Buy	12,400 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/17/2019	438.88	Buy	844 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/17/2019	1,147.13	Buy	2,185 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/17/2019	1,102.23	Buy	1,986 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/17/2019	368.46	Buy	712 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/17/2019	523.80	Buy	970 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/18/2019	5,250,000.00	Buy	10,000,000 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/19/2019	2,060.25	Buy	4,100 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/19/2019	633.50	Buy	1,267 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/19/2019	3,084.50	Buy	6,200 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/20/2019	1,495.31	Buy	2,961 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/20/2019	2,700.43	Buy	5,428 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/20/2019	1,983.14	Buy	3,927 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/20/2019	3,878.82	Buy	7,643 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/20/2019	328.19	Buy	663 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/20/2019	555.77	Buy	1,106 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/20/2019	1,447.50	Buy	2,895 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/20/2019	9,068.50	Buy	18,137 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/20/2019	8,402.70	Buy	16,639 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/20/2019	3,036.28	Buy	5,839 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/20/2019	7,444.04	Buy	14,814 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/20/2019	1,002.93	Buy	1,986 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/20/2019	12,677.07	Buy	25,228 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/20/2019	172.21	Buy	341 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/23/2019	1,098.36	Buy	2,053 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/23/2019	304.56	Buy	564 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/24/2019	14,009.22	Buy	25,943 Ordinary Shares

Morgan Stanley Australia Securities Limited	09/25/2019	9,088.50	Buy	16,600 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/25/2019	1,294.15	Buy	2,353 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/25/2019	8,078.58	Buy	14,556 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/25/2019	1,128.21	Buy	2,042 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/25/2019	14,664.65	Buy	26,663 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/25/2019	2,200,000.00	Buy	4,000,000 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/25/2019	262.90	Buy	478 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/25/2019	717.23	Buy	1,310 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/26/2019	156.31	Buy	305 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/26/2019	253.26	Buy	469 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/26/2019	566.01	Buy	1,073 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/26/2019	2,431.62	Buy	4,503 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/26/2019	126.88	Buy	244 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/26/2019	1,063.81	Buy	2,036 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/27/2019	2,566.73	Buy	4,889 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/27/2019	9,549.12	Buy	19,488 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/27/2019	3,765.50	Buy	7,531 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/27/2019	958.27	Buy	1,907 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/27/2019	3,330.11	Buy	6,313 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/27/2019	2,783.56	Buy	5,512 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/27/2019	8,449.68	Buy	16,568 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/27/2019	11,139.45	Buy	21,218 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/27/2019	18,557.24	Buy	35,687 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/27/2019	2,433.89	Buy	4,614 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/27/2019	1,087.28	Buy	2,071 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/27/2019	11,077.65	Buy	21,510 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/27/2019	3,571.87	Buy	7,073 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/27/2019	315.00	Buy	600 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/30/2019	4,434.24	Buy	9,238 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/30/2019	286.65	Buy	585 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/30/2019	6,051.35	Buy	12,477 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/30/2019	2,013.41	Buy	4,109 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/30/2019	2,536.46	Buy	5,203 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/30/2019	1,017.11	Buy	2,108 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/30/2019	135.32	Buy	279 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/30/2019	107.52	Buy	224 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/30/2019	2,910,000.00	Buy	6,000,000 Ordinary Shares
Morgan Stanley Australia Securities Limited	09/30/2019	6,389.39	Buy	13,174 Ordinary Shares
Morgan Stanley Australia Securities Limited	10/01/2019	15,234.68	Buy	32,073 Ordinary Shares
Morgan Stanley Australia Securities Limited	10/01/2019	2,526.72	Buy	5,376 Ordinary Shares
Morgan Stanley Australia Securities Limited	10/01/2019	264.10	Buy	556 Ordinary Shares
Morgan Stanley Australia Securities Limited	10/01/2019	1,284.51	Buy	2,733 Ordinary Shares
Morgan Stanley Australia Securities Limited	10/01/2019	980.35	Buy	2,097 Ordinary Shares
Morgan Stanley Australia Securities Limited	10/01/2019	4,062.24	Buy	8,736 Ordinary Shares
Morgan Stanley Australia Securities Limited	10/01/2019	7,908.69	Buy	16,827 Ordinary Shares
Morgan Stanley Australia Securities Limited	10/01/2019	2,513.75	Buy	5,377 Ordinary Shares
Morgan Stanley Australia Securities Limited	10/01/2019	2,835.86	Buy	6,066 Ordinary Shares
Morgan Stanley Australia Securities Limited	10/01/2019	1,036.49	Buy	2,229 Ordinary Shares
Morgan Stanley Australia Securities Limited	10/01/2019	546.84	Buy	1,176 Ordinary Shares
Morgan Stanley Australia Securities Limited	10/02/2019	851.17	Buy	1,811 Ordinary Shares

Morgan Stanley Australia Securities Limited	10/02/2019	2,863.71	Buy	6,093 Ordinary Shares
Morgan Stanley Australia Securities Limited	10/02/2019	142.70	Buy	302 Ordinary Shares
Morgan Stanley Australia Securities Limited	10/03/2019	3,159.23	Buy	6,651 Ordinary Shares
Morgan Stanley Australia Securities Limited	10/03/2019	267.36	Buy	557 Ordinary Shares
Morgan Stanley Australia Securities Limited	10/03/2019	1,900,000.00	Buy	4,000,000 Ordinary Shares
Morgan Stanley Australia Securities Limited	10/03/2019	3,382.88	Buy	6,975 Ordinary Shares
Morgan Stanley Australia Securities Limited	10/03/2019	666.23	Buy	1,410 Ordinary Shares
Morgan Stanley Australia Securities Limited	10/03/2019	1,692.46	Buy	3,454 Ordinary Shares
Morgan Stanley Australia Securities Limited	10/03/2019	47.03	Buy	99 Ordinary Shares
Morgan Stanley Australia Securities Limited	10/03/2019	1,701.00	Buy	3,600 Ordinary Shares
Morgan Stanley Australia Securities Limited	10/03/2019	3,192.48	Buy	6,651 Ordinary Shares
Morgan Stanley Australia Securities Limited	10/03/2019	1,943.23	Buy	4,091 Ordinary Shares
Morgan Stanley Australia Securities Limited	10/03/2019	2,514.31	Buy	5,211 Ordinary Shares
Morgan Stanley Australia Securities Limited	10/04/2019	3,623.23	Buy	7,709 Ordinary Shares
Morgan Stanley Australia Securities Limited	10/04/2019	1,906.07	Buy	4,034 Ordinary Shares
Morgan Stanley Australia Securities Limited	10/04/2019	957.44	Buy	2,048 Ordinary Shares
Morgan Stanley Australia Securities Limited	10/04/2019	263.04	Buy	548 Ordinary Shares
Morgan Stanley Australia Securities Limited	10/04/2019	454.55	Buy	999 Ordinary Shares
Morgan Stanley Australia Securities Limited	10/04/2019	265.54	Buy	568 Ordinary Shares
Morgan Stanley Australia Securities Limited	10/04/2019	427.25	Buy	939 Ordinary Shares
Morgan Stanley Australia Securities Limited	10/07/2019	4,112.71	Buy	8,613 Ordinary Shares
Morgan Stanley Australia Securities Limited	10/07/2019	2,010.68	Buy	4,233 Ordinary Shares
Morgan Stanley Australia Securities Limited	10/07/2019	3,066.13	Buy	6,455 Ordinary Shares
Morgan Stanley Australia Securities Limited	10/07/2019	3,098.40	Buy	6,455 Ordinary Shares
Morgan Stanley Australia Securities Limited	10/07/2019	651.31	Buy	1,364 Ordinary Shares
Morgan Stanley Australia Securities Limited	10/07/2019	5,531.04	Buy	11,523 Ordinary Shares
Morgan Stanley Australia Securities Limited	10/08/2019	20.46	Buy	44 Ordinary Shares
Morgan Stanley Australia Securities Limited	10/08/2019	710.99	Buy	1,529 Ordinary Shares
Morgan Stanley Australia Securities Limited	10/08/2019	1,061.26	Buy	2,258 Ordinary Shares
Morgan Stanley Australia Securities Limited	10/08/2019	3,937.12	Buy	8,653 Ordinary Shares
Morgan Stanley Australia Securities Limited	10/08/2019	857.22	Buy	1,884 Ordinary Shares
Morgan Stanley Australia Securities Limited	10/08/2019	2,950.44	Buy	6,414 Ordinary Shares
Morgan Stanley Australia Securities Limited	10/08/2019	5,761.35	Buy	12,390 Ordinary Shares
Morgan Stanley Australia Securities Limited	10/08/2019	3,188.95	Buy	6,785 Ordinary Shares
Morgan Stanley Australia Securities Limited	10/08/2019	851.46	Buy	1,851 Ordinary Shares
Morgan Stanley Australia Securities Limited	10/08/2019	11,281.88	Buy	24,004 Ordinary Shares
Morgan Stanley Australia Securities Limited	10/08/2019	1,250.34	Buy	2,748 Ordinary Shares
Morgan Stanley Australia Securities Limited	10/08/2019	612.72	Buy	1,332 Ordinary Shares
Morgan Stanley Australia Securities Limited	10/08/2019	1,684.87	Buy	3,703 Ordinary Shares
Morgan Stanley Australia Securities Limited	10/08/2019	10,557.00	Buy	22,950 Ordinary Shares
Morgan Stanley Australia Securities Limited	10/08/2019	3,275.09	Buy	7,198 Ordinary Shares
Morgan Stanley Australia Securities Limited	10/09/2019	1,444.05	Buy	3,209 Ordinary Shares
Morgan Stanley Australia Securities Limited	10/09/2019	358.23	Buy	805 Ordinary Shares
Morgan Stanley Australia Securities Limited	10/09/2019	1,165.90	Buy	2,620 Ordinary Shares
Morgan Stanley Australia Securities Limited	10/09/2019	828.32	Buy	1,851 Ordinary Shares
Morgan Stanley Australia Securities Limited	10/09/2019	54.12	Buy	123 Ordinary Shares
Morgan Stanley Australia Securities Limited	10/09/2019	3,369.50	Buy	7,325 Ordinary Shares
Morgan Stanley Australia Securities Limited	10/09/2019	3,872.96	Buy	8,512 Ordinary Shares
Morgan Stanley Australia Securities Limited	10/10/2019	2,819.52	Buy	6,408 Ordinary Shares
Morgan Stanley Australia Securities Limited	10/10/2019	2,640,000.00	Buy	6,000,000 Ordinary Shares

**6. Associates**

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

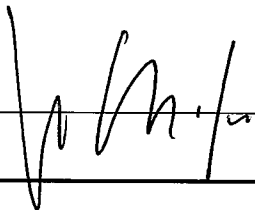
Name and ACN/ARSN (if applicable)	Nature of association
Morgan Stanley & Co. International plc	Is a body corporate controlled by each upstream entity as listed in Annexure A
Morgan Stanley Australia Securities Limited	Is a body corporate controlled by each upstream entity as listed in Annexure A

**7. Addresses**

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

Name	Address
Morgan Stanley	1585 Broadway, New York, New York, 10036, USA.
Morgan Stanley & Co. International plc	Legal & Compliance Department, 25 Cabot Square, Canary Wharf, London, E14 4QA, UNITED KINGDOM.
Morgan Stanley Australia Securities Limited	Level 39, Chifley Tower, 2 Chifley Square, Sydney, 2000, AUSTRALIA.

**Signature**

print name Wilson Li capacity Vice President  
sign here  date October 15, 2019

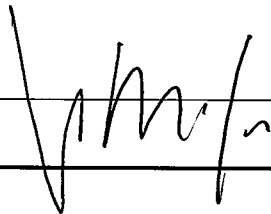


Annexure A

List of Morgan Stanley and its subsidiaries that have a relevant interest or deemed to have a relevant interest in the shares or units stated in Section 3.

Name
└─ Morgan Stanley
└─ Morgan Stanley International Holdings Inc.
└─ Morgan Stanley (Australia) Securities Holdings Pty Limited
└─ Morgan Stanley Australia Securities Limited
└─ Morgan Stanley International Limited
└─ Morgan Stanley Investments (UK)
└─ Morgan Stanley & Co. International plc

**Signature**

print name	Wilson Li	capacity	Vice President
sign here		date	October 15, 2019

#### 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 7 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 total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
  - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. 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.
- (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) Details of the consideration must include any and all benefits, moneys 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.

# GUIDE

This guide does not form part of the prescribed form and is included by ASIC to assist you in completing and lodging form 603.

## Signature

This form must be signed by either a director or a secretary of the substantial holder.

Nil

## Lodging period

## Lodging Fee

Nil

## Other forms to be completed

Nil

## Additional information

- (a) If additional space is required to complete a question, the information may be included on a separate piece of paper annexed to the form.
- (b) This notice must be given to a listed company, or the responsible entity for a listed managed investment scheme. A copy of this notice must also be given to each relevant securities exchange.
- (c) The person must give a copy of this notice:
  - (i) within 2 business days after they become aware of the information; or
  - (ii) by 9.30 am on the next trading day of the relevant securities exchange after they become aware of the information if:
    - (A) a takeover bid is made for voting shares in the company or voting interests in the scheme; and
    - (B) the person becomes aware of the information during the bid period.

## Annexures

- To make any annexure conform to the regulations, you must
- 1 use A4 size paper of white or light pastel colour with a margin of at least 10mm on all sides
  - 2 show the corporation name and ACN or ARBN
  - 3 number the pages consecutively
  - 4 print or type in BLOCK letters in dark blue or black ink so that the document is clearly legible when photocopied
  - 5 identify the annexure with a mark such as A, B, C, etc
  - 6 endorse the annexure with the words:  
*This is annexure (mark) of (number) pages referred to in form (form number and title)*
  - 7 sign and date the annexure.
- The annexure must be signed by the same person(s) who signed the form.

Information in this guide is intended as a guide only. Please consult your accountant or solicitor for further advice.

**Annexure B:**

*This is Annexure B referred to in the Form 603: Notice of becoming a substantial holder issued by Morgan Stanley and its subsidiaries. The following is description of the securities lending agreements referenced in the accompanying Form 603.*

<b>Schedule</b>	
<b>Type of Agreement</b>	Overseas Securities Lender's Agreement
<b>Parties to agreement</b>	Morgan Stanley & Co. International plc and JPMORGAN CHASE BANK, N.A.
<b>Transfer Date</b>	20191007; 20191008; 20191009; 20191010;
<b>Holder of Voting Rights</b>	Each Party undertakes that where it holds securities of the same description as any securities borrowed by it or transferred to it by way of collateral at a time when a right to vote arises in respect of such securities, it will use its best endeavours to arrange for the voting rights attached to such securities to be exercised in accordance with the instructions of the Lender or Borrower (as the case may be).
<b>Are there any restrictions on voting rights?</b>	Yes/No
<b>If yes, detail</b>	As stated above.
<b>Scheduled Return Date (if any)</b>	Open
<b>Does the borrower have the right to return early?</b>	Yes/No
<b>If yes, detail</b>	The Borrower is entitled at any time to terminate a particular loan of Securities and to redeliver all and any Equivalent Securities due and outstanding to the Lender in accordance with the Lender's instructions.
<b>Does the lender have the right to recall early?</b>	Yes/No
<b>If yes, detail</b>	The Lender may call for the redelivery of all or any Equivalent Securities at any time by giving notice on any Business Day of not less than the standard settlement time for such Equivalent Securities on the exchange or in the clearing organisation through which the relevant borrowed Securities were originally delivered. The Borrower shall redeliver such Equivalent Securities not later than the expiry of such notice in accordance with the Lender's instructions.
<b>Will the securities be returned on settlement?</b>	Yes/No
<b>If yes, detail any exceptions</b>	If an Event of Default occurs in relation to either Party, the Parties' delivery and payment obligations shall be accelerated so as to require performance thereof at the time such Event of Default occurs. In such event the Relevant Value of the Securities to be delivered by each Party shall be established in accordance with the Agreement and on the basis of the Relevant Values so established, the sums due from one Party shall be set-off against the sums due from the other and only the balance of the account shall be payable.

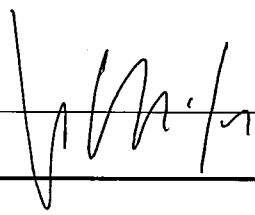
<b>Schedule</b>	
<b>Type of Agreement</b>	Global Master Securities Lending Agreement
<b>Parties to agreement</b>	Morgan Stanley & Co. International plc and CITIBANK NA
<b>Transfer Date</b>	20191007; 20191008; 20191009; 20191010;
<b>Holder of Voting Rights</b>	Borrower
<b>Are there any restrictions on voting rights?</b>	Yes/No
<b>If yes, detail</b>	Not applicable
<b>Scheduled Return Date (if any)</b>	Open
<b>Does the borrower have the right to return early?</b>	Yes/No
<b>If yes, detail</b>	The Borrower is entitled at any time to terminate a Loan and to redeliver all and any Equivalent Securities due and outstanding to the Lender in accordance with the Lender's instructions.
<b>Does the lender have the right to recall early?</b>	Yes/No
<b>If yes, detail</b>	The Lender is entitled to terminate a Loan and to call for the redelivery of all or any Equivalent Securities at any time by giving notice on any Business Day of not less than the standard settlement time for such Equivalent Securities on the exchange or in the clearing organisation through which the Loaned Securities were originally delivered.
<b>Will the securities be returned on settlement?</b>	Yes/No
<b>If yes, detail any exceptions</b>	If the Borrower does not redeliver Equivalent Securities in accordance with the Agreement, the Lender may by written notice to Borrower terminate the Loan forthwith and the Parties' delivery and payment obligations in respect thereof.

<b>Schedule</b>	
<b>Type of Agreement</b>	International Prime Brokerage Agreement
<b>Parties to agreement</b>	Morgan Stanley & Co. International plc for itself and as agent and trustee for and on behalf of the other Morgan Stanley Companies and INTEGRATED CORE STRATEGIES (ASIA) PTE LTD.
<b>Transfer Date</b>	20191002; 20191004;
<b>Holder of Voting Rights</b>	If prime broker has settled a short sale for the client, voting rights will pass to the purchaser of the securities.
<b>Are there any restrictions on voting rights?</b>	Yes/No

<b>If yes, detail</b> Not applicable	
<b>Scheduled Return Date (if any)</b>	Open
<b>Does the borrower have the right to return early?</b>	Yes/No
<b>If yes, detail</b> At any time the client may return to the prime broker shares which the client previously sold short.	
<b>Does the lender have the right to recall early?</b>	Yes/No
<b>if yes, detail</b> The prime broker may require the client to return shares delivered on behalf of the client at any time.	
<b>Will the securities be returned on settlement?</b>	Yes/No
<b>If yes, detail any exceptions</b> Upon an Event of Default, the default market value of all Equivalent Securities to be delivered will be determined and on the basis of the amounts so established, an account shall be taken of what is due from each party to the other. The amounts due from one party shall be set off against the amounts due from the other party and only the balance of the account shall be payable.	

*The above schedules are based on the relevant standard agreements. The entity filing the report will, if requested by the company or responsible entity to whom the prescribed form must be given or ASIC, give a copy of the agreement to the company, responsible entity or ASIC.*

**Signature**

print name	Wilson Li	capacity	Vice President
sign here		date	October 15, 2019