

Form 605
Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme WEST AFRICAN RESOURCES LIMITED

ACN/ARSN 121 539 375

1. Details of substantial holder (1)

Name Mitsubishi UFJ Financial Group, Inc.
ACN/ARSN (if applicable) Not Applicable

The holder ceased to be a substantial holder on 10 July 2020
The previous notice was given to the company on 13 July 2020
The previous notice was dated 13 July 2020
The holder became aware on 14 July 2020

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) 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 (4)	Consideration given in relation to change (5)	Class (6) and number of Securities affected	Person's votes affected
09/07/2020	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	11,118.64	10,691 Ordinary Shares	10,691
09/07/2020	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	921.15	890 Ordinary Shares	890
09/07/2020	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	7,088.90	6,916 Ordinary Shares	6,916
09/07/2020	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	7,693.16	7,433 Ordinary Shares	7,433
09/07/2020	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	2,233.17	2,137 Ordinary Shares	2,137
09/07/2020	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	16,325.40	15,548 Ordinary Shares	15,548
09/07/2020	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	10,027.82	9,596 Ordinary Shares	9,596
09/07/2020	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	1,480.77	1,417 Ordinary Shares	1,417
09/07/2020	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	19,011.74	18,458 Ordinary Shares	18,458
09/07/2020	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	8,582.99	8,333 Ordinary Shares	8,333
09/07/2020	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	7,489.36	8,368 Ordinary Shares	8,368
09/07/2020	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	610.88	675 Ordinary Shares	675
09/07/2020	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	24,531.78	26,958 Ordinary Shares	26,958
09/07/2020	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	22,175.10	24,639 Ordinary Shares	24,639
09/07/2020	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	681.47	753 Ordinary Shares	753
09/07/2020	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	1,517.07	1,658 Ordinary Shares	1,658
09/07/2020	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	1,149.35	1,270 Ordinary Shares	1,270
09/07/2020	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	1,592.50	1,750 Ordinary Shares	1,750
09/07/2020	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	15,135.02	16,541 Ordinary Shares	16,541
10/07/2020	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	9,600,000.00	10,000,000 Ordinary Shares	10,000,000
10/07/2020	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	6,473.78	6,195 Ordinary Shares	6,195
10/07/2020	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	2,554.24	2,456 Ordinary Shares	2,456

10/07/2020	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	5,827.13	5,685 Ordinary Shares	5,685
10/07/2020	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	5,589.60	5,480 Ordinary Shares	5,480
10/07/2020	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	876.99	943 Ordinary Shares	943
10/07/2020	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	2,072.07	2,002 Ordinary Shares	2,002
10/07/2020	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	1,660.54	1,636 Ordinary Shares	1,636

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) 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
Not Applicable	Not Applicable


4. Addresses

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

Name	Address
Mitsubishi UFJ Financial Group, Inc.	2-7-1, Marunouchi, Chiyoda-ku, Tokyo 100-8330, Japan

Signature

print name Kenji Takase capacity Authorised signatory

sign here  date 15 July 2020