

Form 605Corporations Act 2001
Section 671B**Notice of ceasing to be a substantial holder**To Company Name/Scheme AWE LIMITEDACN/ARSN 077 897 440**1. Details of substantial holder (1)**Name SPHERIA ASSET MANAGEMENT PTY LIMITEDACN/ARSN (if applicable) 611 081 326The holder ceased to be a substantial holder on 18/04/2018The previous notice was given to the company on 11/01/2018The previous notice was dated 12/01/2018**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
See Annexure A					

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
N/A	

4. Addresses

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

Name	Address
SPHERIA ASSET MANAGEMENT PTY LIMITED	LEVEL 35, 60 MARGARET STREET, SYDNEY NSW 2000

Signatureprint name MARCUS BURNScapacity COMPANY DIRECTORsign here date 19/04/2018

AWE LIMITED

Annexure A

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Class and number of securities affected	Person's votes affected
29/01/2018	Spheria Asset Management Pty Limited	Sale	-\$4,533,843	465,095 ORDINARY SHARES	465,095
17/04/2018	Spheria Asset Management Pty Limited	Tender offer	-\$4,798,408	5,050,956 ORDINARY SHARES	5,050,956
19/04/2018	Spheria Asset Management Pty Limited	Tender offer	-\$7,956,503	8,375,266 ORDINARY SHARES	8,375,266

This is Annexure "A" of 1 page as mentioned in form 605 Notice of ceasing to be a substantial holder



 Marcus Burns

Company Director

Date: 19/04/2018