

**Form 604**Corporations Act 2001  
Section 671B**Notice of change of interests of substantial holder**To Company Name/Scheme **Ellex Medical Lasers Limited**ACN/ARSN **007 702 927****1. Details of substantial holder (1)**Name **National Nominees Ltd ACF Australian Ethical Investment**ACN/ARSN (if applicable) **ARSN 089 919 175**There was a change in the interests of the substantial holder on **05/10/2016**The previous notice was given to the company on **19/07/2016**The previous notice was dated **14/07/2016****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)
<b>Fully paid ordinary shares</b>	<b>8,757,718</b>	<b>7.67%</b>	<b>7,268,018</b>	<b>6.37%</b>

**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
<b>please see attached</b>					

**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
<b>National Nominees Ltd</b>	<b>National Nominees Ltd ACF Australian Ethical</b>	<b>National Nominees Ltd ACF Australian Ethical Investment</b>	<b>Holder of security</b>	<b>7,268,018 Ordinary F/P</b>	<b>6.37%</b>



- (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.

<b>ELX</b>	<b>Ellex Medical Lasers Limited</b>						
<b>National Nominees Ltd ACF Australian Ethical Investment Ltd</b>		<b>% This Report</b>	<b>% Previous Report</b>	<b>Movement</b>	<b>AEI Holding</b>	<b>Issued Shares</b>	
	Holds	6.37%	7.67%	-1.30%	7,268,018.00	114,146,897.00	

Notice Required: Form 604 - Notice of change of interest of substantial holder

Date of Change	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change	Class and number of securities affected	Person whose votes affected
	National Nominees Ltd ACF				National Nominees Ltd ACF
23/09/2016	Australian Ethical Investment Ltd	Sale	28,686.75	25,000.00	Australian Ethical Investment Ltd
23/09/2016	ditto	Sale	1,118,783.25	975,000.00	ditto
26/09/2016	ditto	Sale	136,764.96	114,700.00	ditto
5/10/2016	ditto	Sale	449,010.00	375,000.00	ditto