



Funds Management

Facsimile

To	Company Announcements Office	From	Callum Sinclair
Fax	1300 135 638	Pages	4
Company	Australian Securities Exchange	Date	15 December 2014
Re	MACA Limited		

Please find attached a Form 604 – Notice of Change of Interests of Substantial Shareholders.

Kind regards

A handwritten signature in black ink, appearing to read "Callum Sinclair".

Callum Sinclair
Investment Analyst

Form 604**Corporations Law
Section 671B****Notice of change of interests of substantial holder**

To: MACA Limited

ACN/ ARSN: 144 745 782

1. Details of substantial holder

Name Celeste Funds Management Limited

ACN/ ARSN: 098 628 605

There was a change in the interests of the substantial holder on 15 December 2014.

The previous notice was given to the company on 3 July 2013.

The previous notice was dated 3 July 2013.

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 had a relevant interest 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	Previous Notice		Present Notice	
	Person's Votes	Voting Power	Person's Votes	Voting Power
Ordinary	10,421,311	6.04%	16,643,960	7.15%

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	Consideration given in relation to change	Class and number of securities affected	Person's votes affected
Refer	Annexure A				

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	Nature of relevant interest	Class and Number of Securities	Person's votes
Celeste Funds Management on behalf of its clients				16,643,960	16,643,960
Treasury Group Limited (TRG) and each of its subsidiaries holds over 20% of the voting power in its investment managers pursuant to Section 608(3)(a)				As above	As above

5. Changes in Association

The persons who have become associates of, ceased to be associates of, or have changed the nature of their association 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	

6. Addresses

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

Name	Address
Celeste Funds Management Limited	Level 14, 15 Castlereagh Street, Sydney NSW 2000
Treasury Group Limited	Level 14, 39 Martin Place, Sydney NSW 2000

Signature

Name: Callum Sinclair Capacity: Investment Analyst

Signature:  Date: 15 December 2014

ANNEXURE A

Celeste Funds Management Limited ACN 098 628 805

Date of change	Persons whose relevant interest changed	Nature of changes	Consideration given in relation to change	Class and number of securities affected	Person's votes affected
05-Jul-13	Celeste Funds Management Limited	Buy	10,334.79	5,920	5,920
08-Jul-13	Celeste Funds Management Limited	Buy	76,722.54	44,103	44,103
23-Aug-13	Celeste Funds Management Limited	Buy	1,155,418.86	549,819	549,819
08-Oct-13	Celeste Funds Management Limited	Buy	207,011.81	82,001	82,001
09-Oct-13	Celeste Funds Management Limited	Buy	118,342.64	46,999	46,999
24-Oct-13	Celeste Funds Management Limited	Buy	192,882.33	77,208	77,208
15-Nov-13	Celeste Funds Management Limited	Buy	475,564.20	200,000	200,000
19-Dec-13	Celeste Funds Management Limited	Buy	361,188.00	150,000	150,000
31-Jan-14	Celeste Funds Management Limited	Sell	18,808.75	7,000	7,000
06-Feb-14	Celeste Funds Management Limited	Sell	14,565.43	5,977	5,977
10-Feb-14	Celeste Funds Management Limited	Sell	94,740.13	38,000	38,000
24-Feb-14	Celeste Funds Management Limited	Sell	596,067.29	233,400	233,400
04-Mar-14	Celeste Funds Management Limited	Buy	4,500,000.00	2,000,000	2,000,000
07-Mar-14	Celeste Funds Management Limited	Sell	51,307.95	19,746	19,746
10-Mar-14	Celeste Funds Management Limited	Sell	15,732.95	6,118	6,118
13-Mar-14	Celeste Funds Management Limited	Sell	372,712.40	150,119	150,119
02-May-14	Celeste Funds Management Limited	Sell	31,617.07	14,686	14,686
05-May-14	Celeste Funds Management Limited	Sell	117,785.17	55,119	55,119
16-May-14	Celeste Funds Management Limited	Sell	507,918.32	245,000	245,000
02-Sep-14	Celeste Funds Management Limited	Sell	437,546.48	202,246	202,246
03-Sep-14	Celeste Funds Management Limited	Buy	4,099,820.03	2,039,238	2,039,238
04-Sep-14	Celeste Funds Management Limited	Sell	359,112.19	174,895	174,895
21-Nov-14	Celeste Funds Management Limited	Buy	138,736.22	125,709	125,709
25-Nov-14	Celeste Funds Management Limited	Buy	31,494.75	29,291	29,291
04-Dec-14	Celeste Funds Management Limited	Sell	111,602.49	120,000	120,000
05-Dec-14	Celeste Funds Management Limited	Sell	71,272.42	76,000	76,000
11-Dec-14	Celeste Funds Management Limited	Buy	954,614.20	1,176,839	1,176,839
12-Dec-14	Celeste Funds Management Limited	Buy	832,738.99	1,000,000	1,000,000
15-Dec-14	Celeste Funds Management Limited	Buy	35,134.13	43,828	43,828

This is Annexure A of 1 page referred to in Form 604 - Notice of Change of Interests of Substantial Holder



Callum Sinclair
Investment Analyst

15-Dec-14
Date