

**Form 604**

Corporations Act 2001

Section 671B

**Notice of change of interests of substantial holder**To Company Name/Scheme OPTHEA LTD (OPT)ACN/ARSN 006 340 567**1. Details of substantial holder (1)**Name Regal Funds Management Pty Ltd (RFM)ACN/ARSN (if applicable) 107 576 821

There was a change in the interests of the substantial holder on

28/05/2018

The previous notice was given to the company on

22/12/2017

The previous notice was dated

20/12/2017**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		Current notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
ORDINARY	12,812,203	6.35%	17,888,870	8.83%

**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:

Holder of relevant interest	Date of acquisition	Consideration (9)	Class and number of securities
	See Annexure 1		

**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
UBS AG, AUSTRALIA BRANCH	UBS NOMINEES PTY LTD	UBS AG, AUSTRALIA BRANCH	HOLDER OF SHARES	8,989,114 ORDINARY	8,989,114
MERRILL LYNCH INTERNATIONAL LIMITED	MERRILL LYNCH (AUS) NOMINEES PTY LTD	MERRILL LYNCH INTERNATIONAL LIMITED	HOLDER OF SHARES	6,829,703 ORDINARY	6,829,703
CREDIT SUISSE SECURITIES EUROPE LTD	CREDIT SUISSE SECURITIES EUROPE LTD	CREDIT SUISSE SECURITIES EUROPE LTD	HOLDER OF SHARES	2,070,053 ORDINARY	2,070,053

### 5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) 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	

### 6. Addresses

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

Name	Address
PHILIP KING	LEVEL 47 GATEWAY 1 MACQUARIE PLACE SYDNEY NSW 2000

### Signature

print name Philip King capacity Director

sign here  date 30/05/2018

### Annexure 1

#### Changes in relevant interests

Date	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change	Number of securities affected	Class of securities	Persons votes affected
29/12/2017	Regal Funds Management	Buy	137634.30	199470	Ordinary	199470
29/12/2017	Regal Funds Management	Buy	137634.99	199471	Ordinary	199471
29/12/2017	Regal Funds Management	Buy	137634.30	199470	Ordinary	199470
15/01/2018	Regal Funds Management	Buy	94955.35	142790	Ordinary	142790
15/01/2018	Regal Funds Management	Buy	94955.35	142790	Ordinary	142790
15/01/2018	Regal Funds Management	Buy	94956.02	142791	Ordinary	142791
27/02/2018	Regal Funds Management	Sell	464000.00	800000	Ordinary	800000
28/02/2018	Regal Funds Management	Sell	61820.00	100000	Ordinary	100000
11/04/2018	Regal Funds Management	Buy	650228.50	1300457	Ordinary	1300457
28/05/2018	Regal Funds Management	Buy	1459771.20	3649428	Ordinary	3649428