

Facsimile

To: ASX Company Announcements Office

Fax No: 1300 135 638

From: Garrick Higgins **Our Ref:** 200035:GRH

Date: 1 September 2020 **Pages:** 4 (including cover)

Subject: Glennon Small Companies Limited (ASX:GC1) - Form 603

Please find enclosed a Form 603 – Notice of Initial Substantial Holder for release to the GC1 announcements page.

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Form 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme **Glennon Small Companies Limited**

ACN/ARSN **605 542 229**

1. Details of substantial holder (1)

Name Equity Trustees Limited as trustee for the Micro Cap Activist Fund (MCAF)

ACN/ARSN (if applicable) 607 797 615

The holder became a substantial holder on 28 August 2020

2. Details of 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 on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Fully paid ordinary shares (Shares)	2,205,000	2,205,000	5.02%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
MCAF	Relevant interest arising as a result of section 608(1)(b) and (c) of the <i>Corporations Act 2001</i> (Cth) (Act)	2,205,000 Shares

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
MCAF	National Nominees Limited	MCAF	2,205,000 Shares

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	Shares
MCAF	9/08/2019	\$19,086.32	Nil	23,276
MCAF	12/08/2019	\$32,950.59	Nil	40,008
MCAF	15/08/2019	\$34,686.40	Nil	42,560
MCAF	16/08/2019	\$7,468.66	Nil	9,164
MCAF	19/08/2019	\$14,271.39	Nil	17,619
MCAF	20/08/2019	\$8,000.00	Nil	10,000
MCAF	23/08/2019	\$3,270.40	Nil	4,088

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MCAF	26/08/2019	\$22,628.00	Nil	28,285
MCAF	27/08/2019	\$32,700.57	Nil	40,466
MCAF	28/08/2019	\$20,000.00	Nil	25,000
MCAF	29/08/2019	\$31,453.85	Nil	39,500
MCAF	3/09/2019	\$19,821.51	Nil	24,471
MCAF	4/09/2019	\$24,138.00	Nil	29,800
MCAF	5/09/2019	\$16,000.00	Nil	20,000
MCAF	6/09/2019	\$12,980.80	Nil	16,000
MCAF	15/01/2020	\$27,550.26	Nil	33,804
MCAF	16/01/2020	\$5,652.84	Nil	6,936
MCAF	17/01/2020	\$3,648.76	Nil	4,477
MCAF	20/01/2020	\$6,863.12	Nil	8,421
MCAF	28/01/2020	\$97,200.00	Nil	120,000
MCAF	29/01/2020	\$137,066.75	Nil	172,411
MCAF	30/01/2020	\$21,933.26	Nil	27,589
MCAF	31/01/2020	\$16,345.20	Nil	20,560
MCAF	3/02/2020	\$29,500.00	Nil	37,304
MCAF	5/02/2020	\$15,800.00	Nil	20,000
MCAF	11/02/2020	\$12,974.99	Nil	16,118
MCAF	13/02/2020	\$15,056.28	Nil	18,588
MCAF	28/02/2020	\$79,980.00	Nil	100,000
MCAF	5/03/2020	\$36,932.50	Nil	46,750
MCAF	6/03/2020	\$24,804.56	Nil	31,566
MCAF	9/03/2020	\$18,251.25	Nil	23,250
MCAF	10/03/2020	\$73,258.17	Nil	98,744
MCAF	12/03/2020	\$31,359.60	Nil	43,555
MCAF	13/03/2020	\$5,662.94	Nil	8,249
MCAF	17/03/2020	\$25,600.00	Nil	40,000
MCAF	18/03/2020	\$11,900.00	Nil	20,000
MCAF	26/03/2020	\$13,500.00	Nil	25,000
MCAF	30/03/2020	\$17,266.27	Nil	33,664
MCAF	31/03/2020	\$8,168.00	Nil	16,336
MCAF	22/05/2020	\$10,541.88	Nil	16,867
MCAF	25/05/2020	\$49,191.66	Nil	78,082
MCAF	27/05/2020	\$36,875.00	Nil	59,000
MCAF	9/06/2020	\$6,452.10	Nil	9,630
MCAF	10/06/2020	\$6,990.11	Nil	10,433
MCAF	11/06/2020	\$45,210.00	Nil	66,000
MCAF	12/06/2020	\$26,535.60	Nil	39,312
MCAF	15/06/2020	\$4,220.76	Nil	6,347
MCAF	16/06/2020	\$5,284.96	Nil	7,888
MCAF	17/06/2020	\$9,886.52	Nil	14,539
MCAF	23/06/2020	\$31,813.00	Nil	47,610
MCAF	24/06/2020	\$57,780.45	Nil	86,291
MCAF	29/06/2020	\$3,894.00	Nil	5,900

MCAF	30/06/2020	\$12,596.10	Nil	19,085
MCAF	7/07/2020	\$15,945.33	Nil	23,799
MCAF	8/07/2020	\$10,854.67	Nil	16,201
MCAF	10/07/2020	\$22,505.13	Nil	32,859
MCAF	14/07/2020	\$13,600.00	Nil	20,000
MCAF	15/07/2020	\$34,000.00	Nil	50,000
MCAF	20/07/2020	\$4,109.70	Nil	5,871
MCAF	21/07/2020	\$35,290.55	Nil	49,705
MCAF	27/07/2020	\$25,629.75	Nil	37,970
MCAF	29/07/2020	\$13,296.74	Nil	19,132
MCAF	30/07/2020	\$7,871.18	Nil	11,661
MCAF	31/07/2020	\$1,552.50	Nil	2,300
MCAF	4/08/2020	\$2,713.50	Nil	4,020
MCAF	5/08/2020	\$5,726.11	Nil	8,239
MCAF	10/08/2020	\$10,200.00	Nil	15,000
MCAF	14/08/2020	\$2,810.37	Nil	4,073
MCAF	17/08/2020	\$5,520.00	Nil	8,000
MCAF	18/08/2020	\$19,562.90	Nil	27,947
MCAF	20/08/2020	\$20,612.90	Nil	29,447
MCAF	28/08/2020	\$19,904.27	Nil	28,233

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	

7. Addresses

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

Name	Address
MCAF	Level 1, 575 Bourke Street, Melbourne VIC 3000

Signature

print name Garrick Higgins

Capacity

Legal representative

sign here



Date

1 / 09 /2020

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