**Ellerston Capital Limited**
ABN 34 110 397 674
AFSL No. 283 000

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TO: The Manager, Company Announcements, ASX

FAX No: 0

FROM: Ellerston Capital Limited

DATE: 9/10/2020

NO. OF PAGES (Including this page) 7

Dear Manager

**RE: VAULT INTELLIGENCE LIMITED - Form 604**

We attach our notice of a change in substantial holding (Form 604) in respect of VAULT INTELLIGENCE LIMITED.

We note that the shares reported in this Form are owned by third party accounts under the discretionary investment management of Ellerston Capital Limited.

None of Ellerston Capital Limited, nor any of its shareholders or any of their associates hold a direct interest in any shares disclosed in this Form.

Yours sincerely,

Ian Kelly
Company Secretary
Ellerston Capital Limited

# Form 604
# Corporations Act 2001
# Section 671B

## Notice of change of interests of substantial holder

To Company Name/Scheme: VAULT INTELLIGENCE LIMITED

ACN/ARSN/ARBN: ACN 145 040 857

**1. Details of substantial holder (1)**

Name: Ellerston Capital Limited (Primary Person), and its associates being those persons listed in Annexure B

ACN/ARSN (if applicable): ACN 110 397 674

There was a change in the interests of the substantial holder on: 7/10/2020

The previous notice was given to the company on: 3/08/2020

The previous notice was dated: 3/08/2020

**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) |
| Securities | 7,703,972 | 6.02% | 9,052,672 | 7.07% |
| | | | | |

**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 |
|---|---|---|---|---|---|
| See Annexure A | See Annexure A | See Annexure A | See Annexure A | See Annexure A | See Annexure A |

Note, all transactions took place on a prescribed financial market (ASX or ChiX)

**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 |
|---|---|---|---|---|---|
| Primary Person | HSBC Custody Nominees (Australia) Limited | HSBC Custody Nominees (Australia) Limited | In respect of 3,499,998 Securities shares held by HSBC Custody Nominees (Australia) Limited as nominee under s608(1)(b) and (c) by having the power to control voting and disposal. | 3,499,998 Securities | 2.73% |
| Primary Person | JP Morgan Nominees Australia Limited | JP Morgan Nominees Australia Limited | In respect of 3,609,756 Securities shares held by JP Morgan Nominees Australia Limited as nominee under s608(1)(b) and (c) by having the power to control voting and disposal. | 3,609,756 Securities | 2.82% |
| Primary Person | HSBC Custody Nominees (Australia) Limited | HSBC Custody Nominees (Australia) Limited | In respect of 1,500,002 Securities shares held by HSBC Custody Nominees (Australia) Limited as nominee under s608(1)(b) and (c) by having the power to control voting and disposal. | 1,500,002 Securities | 1.17% |
| Primary Person | National Nominees Limited | National Nominees Limited | In respect of 442,916 Securities shares held by National Nominees Limited as nominee under s608(1)(b) and (c) by having the power to control voting and disposal. | 442,916 Securities | .35% |

**5. 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 |
|---|---|

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| | |
|---|---|
| N/A | |

**6. Addresses**

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

| Name | Address |
|---|---|
| See annexures | The Substantial Shareholder – c/- Level 11, 179 Elizabeth Street, Sydney, NSW, 2000 |
| | The entities listed in Annexure B – c/- Level 11, 179 Elizabeth Street, Sydney, NSW, 2000 |
| VAULT INTELLIGENCE LIMITED | Suite 5, Level 1, 12-20 Railway Road, SUBIACO, WA, AUSTRALIA, 6008 |

**Signature**

**print name** Ian Kelly capacity Company Secretary

**sign here**  date 9/10/2020

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**VAULT INTELLIGENCE LIMITED ACN 145 040 857**

*This is Annexure A of 1 pages referred to in Form Form 604 Change of interests of substantial holder.*

**Signature**

| | | | |
|---|---|---|---|
| **print name** | Ian Kelly | capacity | Company Secretary |
| **sign here** |  | date | 9/10/2020 |

| Date of Change | Person whose relevant interest changed | Consideration give in relation to change (5) | Class (6) and number of securities affected |
|---|---|---|---|
| 6/10/2020 | Primary Person | $79,619.25 | 132,500 Securities |
| 14/09/2020 | Primary Person | $30,000.00 | -50,000 Securities |
| 10/09/2020 | Primary Person | $188,782.55 | 314,900 Securities |
| 25/08/2020 | Primary Person | $53,911.86 | -88,700 Securities |
| 21/08/2020 | Primary Person | $524,518.26 | 971,690 Securities |
| 17/08/2020 | Primary Person | $9,372.78 | 18,378 Securities |
| 13/08/2020 | Primary Person | $5,065.32 | 9,932 Securities |
| 11/08/2020 | Primary Person | $11,225.24 | 21,587 Securities |
| 4/08/2020 | Primary Person | $9,574.76 | 18,413 Securities |

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**VAULT INTELLIGENCE LIMITED ACN 145 040 857**

*This is Annexure B of 3 pages referred to in Form Form 604 Change of interests of substantial holder.*

**Signature**

| | | | |
|---|---|---|---|
| **print name** | Ian Kelly | capacity | Company Secretary |
| **sign here** |  | date | 9/10/2020 |

The following entities represent the Passive Substantial Holders. Each is a related body corporate of the Principal Person or a person that controls a related body corporate of the Principal Person and so an associate of the Primary Person under section 12(2)(a) of the Corporations Act, and therefore a substantial holder in the Company.

| **PARTY/ENTITY NAME** | **AUSTRALIAN COMPANY** |
|---|---|
| Arctic Capital Ltd | |
| Bareage Pty Ltd | 060 526 865 |
| Buttermilk Properties LLC | |
| Cairnton Holdings Bahamas Limited | |
| Cairnton Holdings Limited | 008 394 134 |
| Cairnton Holdings LLC | |
| Cairnton Pty Ltd | 001 735 075 |
| Castwo Pty Ltd | 084 494 520 |
| Cavalane Holdings Pty Ltd | 080 695 754 |
| CBG Holding Company Pty Limited | 163 161 420 |
| Chatsworth One Limited | |
| Chatsworth Two Limited | |
| Chermon Pty Ltd | 123 039 305 |
| Conpress (Hong Kong) Ltd | |
| Conpress (Malaysia) Sdn Bhd | |
| Conpress Cayman III, LDC | |
| Conpress Christchurch Pty Ltd | |
| Conpress Finance BV | |
| Conpress Holdings Pty Ltd | 088 047 974 |
| Conpress International Finance Unlimited Company | |
| Conpress International (Netherlands Antilles) II NV | |
| Conpress Mauritius Limited | |
| Conpress Securities Pty Limited | 160 602 853 |
| Consolidated Custodians International Ltd | |
| Consolidated Custodians Pty Ltd | 008 394 492 |
| Consolidated Gaming Pty Ltd | 071 513 409 |
| Consolidated Press (Finance) LLC | |
| Consolidated Press (Finance) Pty Ltd | 001 557 035 |
| Consolidated Press (Finance) II Pty Ltd | 603 295 834 |
| Consolidated Press (Finance) III Pty Ltd | 604 881 030 |
| Consolidated Press Financial Services Pty Ltd | 008 457 869 |
| Consolidated Press Holdings (North America) LLC | |
| Consolidated Press Holdings Pty Limited | 008 394 509 |
| Consolidated Press International Limited | |
| Consolidated Press International Holdings Limited | |
| Consolidated Press Investments Pty Ltd | 000 089 118 |
| Consolidated Press Property Pty Ltd | 004 160 703 |
| C.P. International Investments Ltd | |
| CPH Barbuda Holdings Limited | |
| CPH Capital Pty Ltd | 096 130 899 |
| CPH Crown Holdings Pty Limited | 603 296 804 |
| CPH Direct Investments Pty Ltd | 122 328 652 |

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| PARTY/ENTITY NAME | AUSTRALIAN COMPANY |
|---|---|
| CPH Gaming I Pty Limited | 603 295 674 |
| CPH Gaming II Pty Limited | 603 295 923 |
| CPH Gaming III Pty Limited | 603 296 162 |
| CPH Gaming IVA Pty Limited | 603 296 537 |
| CPH Gaming IVB Pty Limited | 603 296 546 |
| CPH (Ellerston Leisure) Holdings Pty Limited | 608 726 334 |
| CPH S.One Holdings Pty Limited | 603 297 927 |
| CPH S.One I Pty Limited | 603 297 310 |
| CPH Zhaopin Holdings Pty Limited | 603 298 719 |
| CPH Zhaopin Holdings I Pty Limited | 603 298 344 |
| CPH Zillow Holdings Pty Limited | 603 300 090 |
| CPH Zillow Holdings I Pty Limited | 603 299 074 |
| CPIL Two Limited | |
| ECS Investment Partners Pty Ltd | 166 264 375 |
| EC Ventures GP Pty Limited | 606 074 864 |
| Ellerstina Inversiones (Malaysia) Sdn Bhd | |
| Ellerstina Inversiones SA | |
| Ellerston Australian Small Companies Fund | |
| Ellerston Asia Growth Fund | |
| Ellerston Australian Share Fund | |
| Ellerston Australian Market Neutral Fund | |
| Ellerston Capital Limited | 110 397 674 |
| Ellerston Equity Tail Risk Fund | |
| Ellerston Global Equity Managers Fund | |
| Ellerston Global Macro Fund | |
| Ellerston Global Macro Fund (V2) | |
| Ellerston Global Mid Small Cap Fund | |
| Ellerston India Fund | |
| Ellerston JAADE Australian Private Assets Fund (Retail) | |
| Ellerston JAADE Australian Private Assets Fund (Wholesale) | |
| Ellerston Loan Fund | |
| Ellerston Low Volatility Income Strategy Fund | |
| Ellerston MicroCap Fund | |
| Ellerston Opportunities Pty Ltd | 150 851 666 |
| Ellerston Overlay ASF | |
| Ellerston SIV Cash Management Trust | |
| Ellerston SIV Government Bond Fund | |
| Ellerston SIV Low-Volatility Emerging Companies Fund | |
| Ellerston SIV Market Linked Income Fund | |
| Ellerston SIV Pure Emerging Companies Fund | |
| Ellerston SIV Stable Income Fund | |
| Ellerston Special Opportunities Platform | |
| Hoyts Cinemas (South America) Holdings Limited | |
| Hoyts Cinemas America Limited | |
| Hoyts Cinemas Argentina Limited | |
| Hoyts Cinemas Chile Limited | |
| Hoyts Cinemas Operations Pty Ltd | 006 530 347 |
| Hoyts Cinemas Overseas Holdings Sdn Bhd | |
| Hoyts Emerging Territories Ltd | |
| Hoyts Overseas Operations Sdn Bhd | |
| HUSH Holdings Company Inc | |
| HUSH Holding Subsidiary Inc | |
| HUSH Holdings US Inc | |
| Hyde Park Gardens (Jersey) Limited | |
| Jaslib Pty Ltd | 065 059 458 |
| Jasopt Pty Ltd | 065 064 164 |
| Manoc Developments Pty Ltd | 137 556 524 |
| Northeast Cinemas, L.L.C. | |
| Northeast Cinemas (Connecticut) L.L.C. | |

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| **PARTY/ENTITY NAME** | **AUSTRALIAN COMPANY** |
|---|---|
| Northeast Cinemas (Maryland) L.L.C. | |
| Northkom Pty Ltd | 082 885 961 |
| Northkom I Pty Limited | 604 022 899 |
| Northkom Bahamas Limited | |
| Occam Partners Fund LP | |
| Ridgegate Proprietary Limited | 058 139 923 |
| Rosgrove Pty Limited | 051 649 560 |
| S.One Holding Company Pty Limited | 601 640 215 |
| Samenic Pty Limited | 066 234 900 |
| Savabow Pty Ltd | 084 712 774 |
| SBC Burlington Corp | |
| ScrumPac Pty Ltd | 602 375 253 |
| Silthree Pty Ltd | 084 494 575 |
| Siltwo Pty Ltd | 084 494 495 |
| Tastee Shears Holdings Pty Limited | 627 444 464 |
| Toranaga Pty Ltd | 056 229 728 |
| Toray Pty Ltd | 002 348 503 |
| West Buttermilk Holdings VIII LLC | |
| Wilbur Holdings Aus Pty. Limited | 633 535 565 |
| Wilbur One Aus Pty. Limited | 633 536 179 |
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