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THORNEY OPPORTUNITIES LTD

ACN 080 167 264

CROSS RELEASE ASX:ST1

9 April 2021

BY ASX ONLINE - 5 pages

Manager Company Announcements
ASX Limited
Level 10
20 Bond Street
SYDNEY 2000

Dear Sir/Madam,

Notice of initial substantial holder
Spirit Technology Solutions Limited [ASX:ST1]

Following is a Form 603 *Notice of initial substantial holder* dated 9 April 2021 in accordance with section 671B of the Corporations Act.

Yours sincerely,



CRAIG SMITH ACIS, CPA
Secretary

Level 39, 55 Collins Street, Melbourne Vic 3000
Telephone + 61 3 9921 7116 Facsimile + 61 3 9921 7100

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Form **603**

Corporations Act 2001
Section 671B

Notice of initial substantial holder

To: company name/scheme	**SPIRIT TECHNOLOGY SOLUTIONS LTD**
ACN	089 224 402

1. Details of substantial holder

Name	**THORNEY OPPORTUNITIES LTD** and each of the entities listed in the attached Annexure 'A' to this notice.
ACN (if applicable)	080 167 264

The holder became a substantial holder on 8-Apr-21

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 had a relevant interest in on the date the substantial holder became of substantial holder are as follows:

Class of Securities	Number of securities	Person's votes	Voting power
Fully paid ordinary shares	42,616,596	42,616,596	6.60%

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	Number and class of securities
Thorney Opportunities Ltd	Beneficial owner of voting shares	4,545,455 ordinary shares
Associates:		
TIGA Trading Pty Ltd	Beneficial owner of voting shares	25,274,614 ordinary shares
Thorney Technologies Ltd	Beneficial owner of voting shares	7,366,419 ordinary shares
Thorney Investment Group	Beneficial owner of voting shares	25,274,614 ordinary shares
	Deemed relevant interest in shares held by Thorney Opportunities Ltd by virtue of section 608(3)(b) of the Corporations Act 2001 (the Act)	4,545,455 ordinary shares
	Deemed relevant interest in shares held by Thorney Technologies Ltd by virtue of section 608(3)(b) of the Act	7,366,419 ordinary shares
Jasforce Pty Ltd	Jasforce Pty Ltd	4,672,532 ordinary shares
Urban Land Nominees Pty Ltd	Urban Land Nominees Pty Ltd	757,576 ordinary shares

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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	Nature of relevant interest	Person entitled to be registered as holder	Class and number of securities	Person's votes
Thorney Opportunities Ltd	UBS Nominees Ltd	Taken under section 608(3)(a) of the Act	Thorney Opportunities Ltd	4,545,455 ordinary shares	4,545,455
Thorney Technologies Ltd	HSBC Custody Nominees (Australia) Ltd	Taken under section 608(3)(a) of the Act	Thorney Technologies Ltd	3,578,539 ordinary shares	3,578,539
Thorney Technologies Ltd	Thorney Technologies Ltd	Taken under section 608(3)(a) of the Act	Thorney Technologies Ltd	3,787,880 ordinary shares	3,787,880
Thorney Investment Group	UBS Nominees Ltd	Taken under section 608(1)(b) of the Act	Thorney Opportunities Ltd	4,545,455 ordinary shares	4,545,455
	HSBC Custody Nominees (Australia) Ltd	Taken under section 608(1)(b) of the Act	Thorney Technologies Ltd	3,578,539 ordinary shares	3,578,539
	Thorney Technologies Ltd	Taken under section 608(1)(b) of the Act	Thorney Technologies Ltd	3,787,880 ordinary shares	3,787,880
	UBS Nominees Ltd	Taken under section 608(3)(a) of the Act	Tiga Trading Pty Ltd	25,274,614, ordinary shares	25,274,614
Jasforce Pty Ltd	Jasforce Pty Ltd	Taken under section 608(3)(a) of the Act	Jasforce Pty Ltd	4,672,532 ordinary shares	4,672,532
Urban Land Nominees Pty Ltd	Urban Land Nominees Pty Ltd	Taken under section 608(3)(a) of the Act	Urban Land Nominees Pty Ltd	757,576 ordinary shares	757,576

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	Cash consideration	Number and class of securities
TIGA Trading Pty Ltd	18-Feb-21	$Nil	1,935,000 ordinary shares
Thorney Technologies Ltd		$Nil	1,065,000 ordinary shares
TIGA Trading Pty Ltd	08-Apr-21	$Nil	4,757,574 ordinary shares
Thorney Opportunities Ltd		$0.33 per share	4,545,455 ordinary shares
Thorney Technologies Ltd		$Nil	3,787,880 ordinary shares
Urban Land Nominees Pty Ltd		$Nil	757,576 ordinary shares

6. Associates

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

Name	Nature of association
Refer associated entities details in Annexure A	Under the *Corporations Act 2001* the entities listed in Annexure A are deemed associates of Thorney Opportunities Ltd in relation to the investment in Spirit Technology Solutions Limited

7. Addresses

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

Name	Address
Thorney Opportunities Ltd	Level 39, 55 Collins Street, Melbourne 3000
Associated entities	Refer Annexure 'A'

Signature

Print name CRAIG SMITH **ACIS, CPA** Capacity SECRETARY

Sign here Date 9 April 2021



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ANNEXURE 'A'

This is Annexure A referred to in the Form 603 Notice of initial substantial holder signed by me and dated 9 April 2021.



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CRAIG SMITH
Secretary

ASSOCIATED ENTITIES DETAILS

Entity	Address
Thorney Investment Group	
Jamahjo Pty Ltd, ACN 117 488 696	c/- Wilson Pateras, Ground Floor, 40 River Boulevard, Richmond 3121
Thistle Custodians Pty Ltd, ACN 078 027 193	Level 39, 55 Collins Street, Melbourne 3000
Thistle Holdings Pty Ltd, ACN 075 051 464	Level 39, 55 Collins Street, Melbourne 3000
Thorney Alpha Pty Ltd, ACN 162 820 537	Level 39, 55 Collins Street, Melbourne 3000
Thorney Beta Pty Ltd, ACN 162 828 677	Level 39, 55 Collins Street, Melbourne 3000
Thorney Holdings Pty Ltd, ACN 006 262 835	Level 39, 55 Collins Street, Melbourne 3000
Thorney International Pty Ltd, ACN 132 886 698	Level 39, 55 Collins Street, Melbourne 3000
Thorney Investment Group Australia Pty Ltd, ACN 117 488 892	Level 39, 55 Collins Street, Melbourne 3000
Thorney Management Services Pty Ltd, ACN 164 880 148	Level 39, 55 Collins Street, Melbourne 3000
Thorney Omega Pty Ltd, ACN 163 964 636	Level 39, 55 Collins Street, Melbourne 3000
Tiga Property Pty Ltd, ACN 117 811 453	Level 39, 55 Collins Street, Melbourne 3000
Tiga (Ballarat) Pty Ltd, ACN 117 812 030	Level 39, 55 Collins Street, Melbourne 3000
Tiga Finance Pty Ltd, ACN 118 521 412	Level 39, 55 Collins Street, Melbourne 3000
Tiga (Hawthorn) Pty Ltd, ACN 126 952 663	Level 39, 55 Collins Street, Melbourne 3000
Tiga Tails Pty Ltd, ACN 080 534 416	Level 39, 55 Collins Street, Melbourne 3000
Tiga Trading Pty Ltd, ACN 118 961 210	Level 39, 55 Collins Street, Melbourne 3000
Other associates	
Thorney Opportunities Ltd, ACN 080 167 264	Level 39, 55 Collins Street, Melbourne 3000
Jasforce Pty Ltd, ACN 007 167 713	c/- TWF Partners, Ground Floor, 40 River Boulevard, Richmond, 3121
Urban Land Nominees Pty Ltd, ACN 004 753 066	c/- TWF Partners, Ground Floor, 40 River Boulevard, Richmond, 3121

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