

Form 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme Bardoc Gold Limited

ACN/ARSN 125 578 743

1. Details of substantial holder (1)

Name Athos Capital Limited

ACN/ARSN (if applicable) _____

The holder became a substantial holder on 21 February 2022

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)
Ordinary Shares	0	0	0%

In addition to the shares in which Athos Capital Limited has a relevant interest, it is also holding a cash-settled equity swaps over 15,067,519 shares, representing 5.18% of shares. Together with the shares in which Athos Capital Limited has a relevant interest as described in this notice, Athos Capital Limited has a total economic interest in 15,067,519 ordinary units in Bardoc Gold Limited, representing 5.18% of the fund's issued capital. Schedule 1 sets out details of the trades through which Athos Capital Limited acquired its equity swap exposure.

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
Athos Capital Limited	Voting rights and right to dispose as fund manager of various funds and accounts.	0

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
Athos Capital Limited	N/A	Athos Capital Limited	0 ordinary 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
N/A			

Schedule 1

Trade Date	Fund	Direction	Security Name	Quantity	Price	Currency	Counterparty
12/20/2021	405 ACM Ltd	Buy	Equity Swap referencing Bardoc Gold Limited	163,312.00	0.4727	AUD	Goldman Sachs International
12/20/2021	Athos Asia Event Driven Master Fund	Buy	Equity Swap referencing Bardoc Gold Limited	216,558.00	0.4727	AUD	Goldman Sachs International
12/20/2021	FMAP ACL Limited	Buy	Equity Swap referencing Bardoc Gold Limited	230,522.00	0.4727	AUD	Goldman Sachs International
12/20/2021	KLS Athos Event Driven Fund	Buy	Equity Swap referencing Bardoc Gold Limited	49,535.00	0.4726	AUD	Goldman Sachs International
12/21/2021	405 ACM Ltd	Buy	Equity Swap referencing Bardoc Gold Limited	742,408.00	0.4803	AUD	Goldman Sachs International
12/21/2021	Athos Asia Event Driven Master Fund	Buy	Equity Swap referencing Bardoc Gold Limited	984,462.00	0.4803	AUD	Goldman Sachs International
12/21/2021	FMAP ACL Limited	Buy	Equity Swap referencing Bardoc Gold Limited	1,047,944.00	0.4803	AUD	Goldman Sachs International
12/21/2021	KLS Athos Event Driven Fund	Buy	Equity Swap referencing Bardoc Gold Limited	225,186.00	0.4803	AUD	Goldman Sachs International
12/22/2021	405 ACM Ltd	Buy	Equity Swap referencing Bardoc Gold Limited	101,986.00	0.4756	AUD	Goldman Sachs International
12/22/2021	Athos Asia Event Driven Master Fund	Buy	Equity Swap referencing Bardoc Gold Limited	135,237.00	0.4756	AUD	Goldman Sachs International
12/22/2021	FMAP ACL Limited	Buy	Equity Swap referencing Bardoc Gold Limited	143,957.00	0.4756	AUD	Goldman Sachs International
12/22/2021	KLS Athos Event Driven Fund	Buy	Equity Swap referencing Bardoc Gold Limited	30,934.00	0.4756	AUD	Goldman Sachs International
12/23/2021	405 ACM Ltd	Buy	Equity Swap referencing Bardoc Gold Limited	494,939.00	0.4870	AUD	Goldman Sachs International
12/23/2021	Athos Asia Event Driven Master Fund	Buy	Equity Swap referencing Bardoc Gold Limited	656,308.00	0.4870	AUD	Goldman Sachs International
12/23/2021	FMAP ACL Limited	Buy	Equity Swap referencing Bardoc Gold Limited	698,629.00	0.4870	AUD	Goldman Sachs International
12/23/2021	KLS Athos Event Driven Fund	Buy	Equity Swap referencing Bardoc Gold Limited	150,124.00	0.4870	AUD	Goldman Sachs International
12/24/2021	405 ACM Ltd	Buy	Equity Swap referencing Bardoc Gold Limited	53,881.00	0.4864	AUD	Goldman Sachs International
12/24/2021	Athos Asia Event Driven Master Fund	Buy	Equity Swap referencing Bardoc Gold Limited	71,448.00	0.4864	AUD	Goldman Sachs International
12/24/2021	FMAP ACL Limited	Buy	Equity Swap referencing Bardoc Gold Limited	76,056.00	0.4864	AUD	Goldman Sachs International
12/24/2021	KLS Athos Event Driven Fund	Buy	Equity Swap referencing Bardoc Gold Limited	16,343.00	0.4864	AUD	Goldman Sachs International
12/29/2021	405 ACM Ltd	Buy	Equity Swap referencing Bardoc Gold Limited	675,035.00	0.4891	AUD	Goldman Sachs International
12/29/2021	Athos Asia Event Driven Master Fund	Buy	Equity Swap referencing Bardoc Gold Limited	895,122.00	0.4891	AUD	Goldman Sachs International
12/29/2021	FMAP ACL Limited	Buy	Equity Swap referencing Bardoc Gold Limited	952,843.00	0.4891	AUD	Goldman Sachs International
12/29/2021	KLS Athos Event Driven Fund	Buy	Equity Swap referencing Bardoc Gold Limited	204,750.00	0.4891	AUD	Goldman Sachs International
12/30/2021	405 ACM Ltd	Buy	Equity Swap referencing Bardoc Gold Limited	89,089.00	0.4856	AUD	Goldman Sachs International
12/30/2021	Athos Asia Event Driven Master Fund	Buy	Equity Swap referencing Bardoc Gold Limited	118,135.00	0.4856	AUD	Goldman Sachs International
12/30/2021	FMAP ACL Limited	Buy	Equity Swap referencing Bardoc Gold Limited	125,754.00	0.4856	AUD	Goldman Sachs International
12/30/2021	KLS Athos Event Driven Fund	Buy	Equity Swap referencing Bardoc Gold Limited	27,022.00	0.4856	AUD	Goldman Sachs International
12/31/2021	405 ACM Ltd	Buy	Equity Swap referencing Bardoc Gold Limited	61,867.00	0.4987	AUD	Goldman Sachs International
12/31/2021	Athos Asia Event Driven Master Fund	Buy	Equity Swap referencing Bardoc Gold Limited	82,039.00	0.4987	AUD	Goldman Sachs International
12/31/2021	FMAP ACL Limited	Buy	Equity Swap referencing Bardoc Gold Limited	87,329.00	0.4987	AUD	Goldman Sachs International
12/31/2021	KLS Athos Event Driven Fund	Buy	Equity Swap referencing Bardoc Gold Limited	18,765.00	0.4987	AUD	Goldman Sachs International
01/20/2022	405 ACM Ltd	Buy	Equity Swap referencing Bardoc Gold Limited	56,308.00	0.4805	AUD	Goldman Sachs International
01/20/2022	Athos Asia Event Driven Master Fund	Buy	Equity Swap referencing Bardoc Gold Limited	73,440.00	0.4805	AUD	Goldman Sachs International
01/20/2022	FMAP ACL Limited	Buy	Equity Swap referencing Bardoc Gold Limited	78,101.00	0.4805	AUD	Goldman Sachs International
01/20/2022	KLS Athos Event Driven Fund	Buy	Equity Swap referencing Bardoc Gold Limited	17,151.00	0.4805	AUD	Goldman Sachs International
01/21/2022	405 ACM Ltd	Buy	Equity Swap referencing Bardoc Gold Limited	1,251.00	0.4655	AUD	Goldman Sachs International
01/21/2022	Athos Asia Event Driven Master Fund	Buy	Equity Swap referencing Bardoc Gold Limited	1,632.00	0.4655	AUD	Goldman Sachs International
01/21/2022	FMAP ACL Limited	Buy	Equity Swap referencing Bardoc Gold Limited	1,736.00	0.4655	AUD	Goldman Sachs International
01/21/2022	KLS Athos Event Driven Fund	Buy	Equity Swap referencing Bardoc Gold Limited	381.00	0.4655	AUD	Goldman Sachs International
01/24/2022	405 ACM Ltd	Buy	Equity Swap referencing Bardoc Gold Limited	2,503.00	0.4605	AUD	Goldman Sachs International
01/24/2022	Athos Asia Event Driven Master Fund	Buy	Equity Swap referencing Bardoc Gold Limited	3,264.00	0.4605	AUD	Goldman Sachs International
01/24/2022	FMAP ACL Limited	Buy	Equity Swap referencing Bardoc Gold Limited	3,471.00	0.4605	AUD	Goldman Sachs International
01/24/2022	KLS Athos Event Driven Fund	Buy	Equity Swap referencing Bardoc Gold Limited	762.00	0.4605	AUD	Goldman Sachs International
02/18/2022	405 ACM Ltd	Buy	Equity Swap referencing Bardoc Gold Limited	185,680.00	0.5050	AUD	Morgan Stanley & Co International PLC
02/18/2022	Athos Asia Event Driven Master Fund	Buy	Equity Swap referencing Bardoc Gold Limited	236,880.00	0.5050	AUD	Morgan Stanley & Co International PLC
02/18/2022	FMAP ACL Limited	Buy	Equity Swap referencing Bardoc Gold Limited	255,848.00	0.5050	AUD	Morgan Stanley & Co International PLC
02/18/2022	KLS Athos Event Driven Fund	Buy	Equity Swap referencing Bardoc Gold Limited	58,970.00	0.5050	AUD	Morgan Stanley & Co International PLC
02/21/2022	405 ACM Ltd	Buy	Equity Swap referencing Bardoc Gold Limited	302,173.00	0.5075	AUD	Morgan Stanley & Co International PLC
02/21/2022	405 ACM Ltd	Buy	Equity Swap referencing Bardoc Gold Limited	821,565.00	0.5053	AUD	Morgan Stanley & Co International PLC
02/21/2022	Athos Asia Event Driven Master Fund	Buy	Equity Swap referencing Bardoc Gold Limited	385,496.00	0.5075	AUD	Morgan Stanley & Co International PLC
02/21/2022	Athos Asia Event Driven Master Fund	Buy	Equity Swap referencing Bardoc Gold Limited	1,048,107.00	0.5053	AUD	Morgan Stanley & Co International PLC
02/21/2022	FMAP ACL Limited	Buy	Equity Swap referencing Bardoc Gold Limited	416,364.00	0.5075	AUD	Morgan Stanley & Co International PLC
02/21/2022	FMAP ACL Limited	Buy	Equity Swap referencing Bardoc Gold Limited	1,132,029.00	0.5053	AUD	Morgan Stanley & Co International PLC
02/21/2022	KLS Athos Event Driven Fund	Buy	Equity Swap referencing Bardoc Gold Limited	95,967.00	0.5075	AUD	Morgan Stanley & Co International PLC
02/21/2022	KLS Athos Event Driven Fund	Buy	Equity Swap referencing Bardoc Gold Limited	260,921.00	0.5053	AUD	Morgan Stanley & Co International PLC

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