



ASX TO CROSS RELEASE: MSB

16 August 2022

BY ASX ONLINE - 8 pages

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

Dear Sir/Madam,

Notice of ceasing to be a substantial holder Mesoblast Limited [ASX:MSB]

On 12 August 2022 Mesoblast Limited completed a private placement to sophisticated and professional investors and issued shares which has resulted in dilution of TOP's holding in MSB.

Following is a Form 605 *Notice of ceasing to be a substantial holder* dated 16 August 2022 in accordance with section 671B of the Corporations Act.

Yours sincerely,

CRAIG SMITH ACIS, CPA
Secretary

Form 605
Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To: company name/scheme	MESOBLAST LTD
ABN	68 109 431 870

1. Details of substantial holder

Name	THORNEY OPPORTUNITIES LTD and each of the associated entities listed in the attached Annexure 'A' to this notice.
ACN	080 167 264

The holder ceased to be a substantial holder on 11-Aug-22

The previous notice was given to the company on 31-Mar-17

The previous notice was dated 31-Mar-17

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, relevant interests 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 are as follows:

Date of Change	Person whose relevant interest changed	Nature of change	Consideration given in relation to Change	Number and class of securities affected	Person's votes affected
28-Mar-17	Thorney Technologies Ltd	Market sale	\$Nil	75,000 ordinary shares	75,000
	Thorney Opportunities Ltd		\$120,000.00	50,000 ordinary shares	50,000
29-Mar-17	Thorney Technologies Ltd	Market sale	\$Nil	8,800 ordinary shares	8,800
30-Mar-17	Thorney Technologies Ltd	Market sale	\$Nil	9,700 ordinary shares	9,700
04-Apr-17	Thorney Technologies Ltd	Market sale	\$Nil	31,500 ordinary shares	31,500
11-Apr-17	Thorney Opportunities Ltd	Market sale	\$422,034.75	150,000 ordinary shares	150,000
	Thorney Technologies Ltd		\$Nil	150,000 ordinary shares	150,000
21-Apr-17	Thorney Opportunities Ltd	Market sale	\$147,500.00	50,000 ordinary shares	50,000
	Thorney Technologies Ltd		\$Nil	50,000 ordinary shares	50,000
24-Apr-17	Thorney Opportunities Ltd	Market sale	\$191,476.08	63,626 ordinary shares	63,626
	Thorney Technologies Ltd		\$Nil	63,626 ordinary shares	63,626
	TIGA Trading Pty Ltd		\$Nil	60,050 ordinary shares	60,050
26-Apr-17	Thorney Technologies Ltd	Market sale	\$Nil	36,374 ordinary shares	36,374
	Thorney Opportunities Ltd		\$116,127.63	36,374 ordinary shares	36,374
	TIGA Trading Pty Ltd		\$Nil	21,200 ordinary shares	21,200
27-Apr-17	Thorney Technologies Ltd	Market sale	\$Nil	31,075 ordinary shares	31,075
	Thorney Opportunities Ltd		\$104,760.44	31,075 ordinary shares	31,075
	TIGA Trading Pty Ltd		\$Nil	2,435 ordinary shares	2,435
04-May-17	TIGA Trading Pty Ltd	Market purchase	\$Nil	95,000 ordinary shares	95,000
	Thorney Technologies Ltd		\$Nil	95,000 ordinary shares	95,000
05-May-17	Thorney Technologies Ltd	Market purchase	\$Nil	50,000 ordinary shares	50,000
16-May-17	TIGA Trading Pty Ltd	Market purchase	\$Nil	207,500 ordinary shares	207,500
	Thorney Technologies Ltd		\$Nil	124,500 ordinary shares	124,500
	Thorney Opportunities Ltd		\$194,344.50	83,000 ordinary shares	83,000
	Waislitz Family Foundation		\$Nil	40,000 ordinary shares	40,000
29-May-17	Thorney Opportunities Ltd	Market purchase	\$112,908.84	56,684 ordinary shares	56,684
	TIGA Trading Pty Ltd		\$Nil	56,683 ordinary shares	56,683
30-May-17	TIGA Trading Pty Ltd	Market purchase	\$Nil	5,817 ordinary shares	5,817
	Thorney Opportunities Ltd		\$11,632.00	5,816 ordinary shares	5,816
09-Jun-17	TIGA Trading Pty Ltd	Market purchase	\$Nil	114,832 ordinary shares	114,832
13-Jun-17	TIGA Trading Pty Ltd	Market purchase	\$Nil	25,757 ordinary shares	25,757
	Waislitz Family Foundation		\$Nil	25,756 ordinary shares	25,756

2. Changes in relevant interests continued

Particulars of each change in, or change in the nature of, relevant interests 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 are as follows:

Date of Change	Person whose relevant interest changed	Nature of change	Consideration given in relation to Change	Class and number of securities affected	Person's votes affected
14-Jun-17	TIGA Trading Pty Ltd	Market purchase	\$Nil	11,639 ordinary shares	11,639
	Waislitz Family Foundation		\$Nil	11,639 ordinary shares	11,639
15-Jun-17	TIGA Trading Pty Ltd	Market purchase	\$Nil	37,604 ordinary shares	37,604
	Waislitz Family Foundation		\$Nil	37,605 ordinary shares	37,605
04-Jul-17	TIGA Trading Pty Ltd	Market sale	\$Nil	37,384 ordinary shares	37,384
	Thorney Opportunities Ltd		\$86,091.61	37,384 ordinary shares	37,384
11-Jul-17	Thorney Opportunities Ltd	Market purchase	\$105,891.52	52,959 ordinary shares	52,959
	TIGA Trading Pty Ltd		\$Nil	51,552 ordinary shares	51,552
24-Jul-17	TIGA Trading Pty Ltd	Market purchase	\$Nil	20,000 ordinary shares	20,000
	Thorney Opportunities Ltd		\$37,296.00	20,000 ordinary shares	20,000
	Thorney Technologies Ltd		\$Nil	20,000 ordinary shares	20,000
25-Jul-17	Thorney Opportunities Ltd	Market purchase	\$89,084.60	50,000 ordinary shares	50,000
	TIGA Trading Pty Ltd		\$Nil	50,000 ordinary shares	50,000
31-Jul-17	Jasforce Pty Ltd	Market purchase	\$Nil	15,000 ordinary shares	15,000
	Urban Land Nominees Pty Ltd		\$Nil	15,000 ordinary shares	15,000
	Waislitz Family Foundation		\$Nil	15,000 ordinary shares	15,000
07-Aug-17	Jasforce Pty Ltd	Market purchase	\$Nil	15,000 ordinary shares	15,000
	Waislitz Family Foundation		\$Nil	15,000 ordinary shares	15,000
14-Aug-17	Jasforce Pty Ltd	Market purchase	\$Nil	24,000 ordinary shares	24,000
15-Aug-17	Jasforce Pty Ltd	Market purchase	\$Nil	6,000 ordinary shares	6,000
22-Aug-17	Jasforce Pty Ltd	Market purchase	\$Nil	20,000 ordinary shares	20,000
	Urban Land Nominees Pty Ltd		\$Nil	20,000 ordinary shares	20,000
24-Aug-17	Urban Land Nominees Pty Ltd	Market purchase	\$Nil	30,000 ordinary shares	30,000
	Waislitz Family Foundation		\$Nil	25,000 ordinary shares	25,000
04-Sep-17	TIGA Trading Pty Ltd	Institutional rights issue	\$Nil	428,986 ordinary shares	428,986
	Thorney Holdings Pty Ltd		\$Nil	1,194,348 ordinary shares	1,194,348
	Thorney Opportunities Ltd		\$87,500.00	62,500 ordinary shares	62,500
	Thorney Technologies Ltd		\$Nil	79,869 ordinary shares	79,869
18-Sep-17	Jasforce Pty Ltd	Retail rights issue	\$Nil	71,428 ordinary shares	71,428
	Urban Land Nominees Pty Ltd		\$Nil	35,714 ordinary shares	35,714
	Waislitz Family Foundation		\$Nil	39,167 ordinary shares	39,167
10-Oct-17	Thorney Opportunities Ltd	Market sale	\$52,050.00	30,000 ordinary shares	30,000
12-Oct-17	Thorney Opportunities Ltd	Market sale	\$40,896.00	22,500 ordinary shares	22,500
13-Oct-17	Thorney Opportunities Ltd	Market sale	\$18,800.00	10,000 ordinary shares	10,000
02-Nov-17	Thorney Technologies Ltd	Market purchase	\$Nil	61,706 ordinary shares	61,706
	Thorney Opportunities Ltd		\$68,075.00	50,000 ordinary shares	50,000
03-Nov-17	Thorney Technologies Ltd	Market purchase	\$Nil	20,000 ordinary shares	20,000
	Thorney Opportunities Ltd		\$26,400.00	20,000 ordinary shares	20,000
06-Nov-17	Jasforce Pty Ltd	Market purchase	\$Nil	38,572 ordinary shares	38,572
10-Nov-17	Thorney Technologies Ltd	Market purchase	\$Nil	111,000 ordinary shares	111,000
	Thorney Opportunities Ltd		\$100,035.00	81,000 ordinary shares	81,000
	Thorney Holdings Pty Ltd		\$Nil	2,595,000 ordinary shares	2,595,000
	Jasforce Pty Ltd		\$Nil	121,000 ordinary shares	121,000
	Waislitz Family Foundation		\$Nil	101,833 ordinary shares	101,833
	Urban Land Nominees Pty Ltd		\$Nil	81,000 ordinary shares	81,000
13-Feb-18	Jasforce Pty Ltd	Market purchase	\$Nil	5,000 ordinary shares	5,000
	Urban Land Nominees Pty Ltd		\$Nil	5,000 ordinary shares	5,000
14-Feb-18	Jasforce Pty Ltd	Market purchase	\$Nil	2,500 ordinary shares	2,500
	Urban Land Nominees Pty Ltd		\$Nil	2,500 ordinary shares	2,500
26-Feb-18	Thorney Technologies Ltd	Market sale	\$Nil	51,000 ordinary shares	51,000
	Thorney Opportunities Ltd		\$171,649.50	101,000 ordinary shares	101,000
01-Mar-18	Thorney Technologies Ltd	Market sale	\$Nil	30,000 ordinary shares	30,000
	Thorney Opportunities Ltd		\$95,040.00	50,000 ordinary shares	50,000
	Waislitz Family Foundation		\$Nil	61,000 ordinary shares	61,000
05-Mar-18	Thorney Technologies Ltd	Market sale	\$Nil	50,000 ordinary shares	50,000

2. Changes in relevant interests continued

Particulars of each change in, or change in the nature of, relevant interests 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 are as follows:

Date of Change	Person whose relevant interest changed	Nature of change	Consideration given in relation to Change	Class and number of securities affected	Person's votes affected
01-Oct-18	Thorney Opportunities Ltd	Market sale	\$58,187.51	25,000 ordinary shares	25,000
	Urban Land Nominees Pty Ltd		\$Nil	24,214 ordinary shares	24,214
	Waislitz Family Foundation		\$Nil	50,000 ordinary shares	50,000
19-Nov-18	Thorney Technologies Ltd	Market purchase	\$Nil	100,000 ordinary shares	100,000
	Jasforce Pty Ltd		\$Nil	50,000 ordinary shares	50,000
	Urban Land Nominees Pty Ltd		\$Nil	50,000 ordinary shares	50,000
20-Nov-18	Jasforce Pty Ltd	Market purchase	\$Nil	25,052 ordinary shares	25,052
21-Nov-18	Jasforce Pty Ltd	Market purchase	\$Nil	24,948 ordinary shares	24,948
07-Dec-18	TIGA Trading Pty Ltd	Market purchase	\$Nil	160,000 ordinary shares	160,000
	Thorney Technologies Ltd		\$Nil	80,000 ordinary shares	80,000
10-Dec-18	Jasforce Pty Ltd	Market purchase	\$Nil	61,500 ordinary shares	61,500
	Waislitz Family Foundation		\$Nil	50,000 ordinary shares	50,000
11-Dec-18	Thorney Technologies Ltd	Market purchase	\$Nil	200,000 ordinary shares	200,000
	Jasforce Pty Ltd		\$Nil	25,000 ordinary shares	25,000
12-Dec-18	Thorney Technologies Ltd	Market purchase	\$Nil	40,000 ordinary shares	40,000
	Jasforce Pty Ltd		\$Nil	25,000 ordinary shares	25,000
14-Dec-18	Jasforce Pty Ltd	Market purchase	\$Nil	50,000 ordinary shares	50,000
19-Dec-18	Jasforce Pty Ltd	Market purchase	\$Nil	25,000 ordinary shares	25,000
27-Dec-18	Jasforce Pty Ltd	Market purchase	\$Nil	25,000 ordinary shares	25,000
03-Jan-19	Thorney Opportunities Ltd	Market sale	\$66,355.00	50,000 ordinary shares	50,000
04-Feb-19	Jasforce Pty Ltd	Market purchase	\$Nil	18,373 ordinary shares	18,373
	Waislitz Family Foundation		\$Nil	18,372 ordinary shares	18,372
05-Feb-19	Jasforce Pty Ltd	Market purchase	\$Nil	31,627 ordinary shares	31,627
	Waislitz Family Foundation		\$Nil	31,628 ordinary shares	31,628
08-Feb-19	Waislitz Family Foundation	Market purchase	\$Nil	3,859 ordinary shares	3,859
11-Feb-19	Waislitz Family Foundation	Market purchase	\$Nil	6,141 ordinary shares	6,141
19-Feb-19	Waislitz Family Foundation	Market purchase	\$Nil	20,000 ordinary shares	20,000
20-Mar-19	Thorney Technologies Ltd	Market sale	\$Nil	75,000 ordinary shares	75,000
21-Mar-19	Thorney Technologies Ltd	Market sale	\$Nil	50,000 ordinary shares	50,000
	Waislitz Family Foundation		\$Nil	50,000 ordinary shares	50,000
25-Jun-19	Thorney Technologies Ltd	Market sale	\$Nil	70,000 ordinary shares	70,000
26-Jun-19	Thorney Technologies Ltd	Market sale	\$Nil	30,000 ordinary shares	30,000
28-Jun-19	Waislitz Family Foundation	Market sale	\$Nil	30,000 ordinary shares	30,000
10-Sep-19	Thorney Opportunities Ltd	Market sale	\$170,640.00	100,000 ordinary shares	100,000
16-Sep-19	Thorney Holdings Pty Ltd	Off market sale	\$Nil	1,875,000 ordinary shares	1,875,000
	TIGA Trading Pty Ltd	Off market buy	\$Nil	1,875,000 ordinary shares	1,875,000
23-Sep-19	TIGA Trading Pty Ltd	Market sale	\$Nil	45,849 ordinary shares	45,849
24-Sep-19	TIGA Trading Pty Ltd	Market sale	\$Nil	54,151 ordinary shares	54,151
25-Sep-19	Waislitz Family Foundation	Market sale	\$Nil	50,000 ordinary shares	50,000
08-Oct-19	Thorney Technologies Ltd	Placement	\$Nil	150,000 ordinary shares	150,000
	Thorney Opportunities Ltd		\$1,000,000.00	500,000 ordinary shares	500,000
	TIGA Trading Pty Ltd		\$Nil	1,850,000 ordinary shares	1,850,000
17-Dec-19	Thorney Technologies Ltd	Market sale	\$Nil	34,412 ordinary shares	34,412
18-Dec-19	Thorney Technologies Ltd	Market sale	\$Nil	15,588 ordinary shares	15,588
19-Dec-19	Thorney Opportunities Ltd	Market sale	\$21,352.00	10,676 ordinary shares	10,676
20-Dec-19	Thorney Opportunities Ltd	Market sale	\$178,468.00	89,234 ordinary shares	89,234
	Urban Land Nominees Pty Ltd		\$Nil	25,000 ordinary shares	25,000
24-Dec-19	Waislitz Family Foundation	Market sale	\$Nil	25,000 ordinary shares	25,000
06-Jan-20	Thorney Technologies Ltd	Market sale	\$Nil	47,000 ordinary shares	47,000
07-Jan-20	Thorney Technologies Ltd	Market sale	\$Nil	45,000 ordinary shares	45,000
	Waislitz Family Foundation		\$Nil	25,000 ordinary shares	25,000
17-Jan-20	Urban Land Nominees Pty Ltd	Market sale	\$Nil	25,000 ordinary shares	25,000
	Waislitz Family Foundation		\$Nil	30,000 ordinary shares	30,000
20-Jan-20	Thorney Technologies Ltd	Market sale	\$Nil	73,000 ordinary shares	73,000

2. Changes in relevant interests continued

Particulars of each change in, or change in the nature of, relevant interests 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 are as follows:

Date of Change	Person whose relevant interest changed	Nature of change	Consideration given in relation to Change	Class and number of securities affected	Person's votes affected
22-Jan-20	Thorney Technologies Ltd	Market sale	\$Nil	70,000 ordinary shares	70,000
	Urban Land Nominees Pty Ltd		\$Nil	35,000 ordinary shares	35,000
	Waislitz Family Foundation		\$Nil	20,000 ordinary shares	20,000
23-Jan-20	Urban Land Nominees Pty Ltd	Market sale	\$Nil	15,000 ordinary shares	15,000
09-Apr-20	TIGA Trading Pty Ltd	Market sale	\$Nil	50,000 ordinary shares	50,000
	Thorney Technologies Ltd		\$Nil	25,000 ordinary shares	25,000
	Thorney Opportunities Ltd		\$50,400.00	25,000 ordinary shares	25,000
22-Apr-20	TIGA Trading Pty Ltd	Market purchase	\$Nil	15,000 ordinary shares	15,000
24-Apr-20	TIGA Trading Pty Ltd	Market sale	\$Nil	100,000 ordinary shares	100,000
27-Apr-20	Urban Land Nominees Pty Ltd	Market sale	\$Nil	15,000 ordinary shares	15,000
28-Apr-20	TIGA Trading Pty Ltd	Market purchase	\$Nil	150,000 ordinary shares	150,000
	Urban Land Nominees Pty Ltd		\$Nil	15,000 ordinary shares	15,000
14-May-20	TIGA Trading Pty Ltd	Market sale	\$Nil	81,000 ordinary shares	81,000
	Thorney Opportunities Ltd		\$101,061.01	27,000 ordinary shares	27,000
	Thorney Technologies Ltd		\$Nil	27,000 ordinary shares	27,000
18-May-20	Urban Land Nominees Pty Ltd	Placement	\$Nil	65,000 ordinary shares	65,000
	TIGA Trading Pty Ltd		\$Nil	2,960,000 ordinary shares	2,960,000
	Thorney Opportunities Ltd		\$320,000.00	100,000 ordinary shares	100,000
18-May-20	TIGA Trading Pty Ltd	Market sale	\$Nil	122,000 ordinary shares	122,000
	Thorney Opportunities Ltd		\$93,572.24	23,090 ordinary shares	23,090
	Thorney Technologies Ltd		\$Nil	58,000 ordinary shares	58,000
	Urban Land Nominees Pty Ltd		\$Nil	25,000 ordinary shares	25,000
25-May-20	TIGA Trading Pty Ltd	Market sale	\$Nil	27,500 ordinary shares	27,500
28-May-20	TIGA Trading Pty Ltd	Market sale	\$Nil	25,000 ordinary shares	25,000
19-Jun-20	Waislitz Family Foundation	Market sale	\$Nil	10,000 ordinary shares	10,000
25-Jun-20	TIGA Trading Pty Ltd	Market purchase	\$Nil	75,000 ordinary shares	75,000
29-Jun-20	TIGA Trading Pty Ltd	Market purchase	\$Nil	50,000 ordinary shares	50,000
22-Jul-20	TIGA Trading Pty Ltd	Market purchase	\$Nil	145,000 ordinary shares	145,000
04-Aug-20	TIGA Trading Pty Ltd	Market sale	\$Nil	130,000 ordinary shares	130,000
	Waislitz Family Foundation		\$Nil	15,000 ordinary shares	15,000
	Urban Land Nominees Pty Ltd		\$Nil	25,000 ordinary shares	25,000
05-Aug-20	TIGA Trading Pty Ltd	Market sale	\$Nil	15,000 ordinary shares	15,000
10-Aug-20	Thorney Opportunities Ltd	Market sale	\$692,338.57	144,200 ordinary shares	144,200
	Thorney Technologies Ltd		\$Nil	61,800 ordinary shares	61,800
	Waislitz Family Foundation		\$Nil	31,500 ordinary shares	31,500
	Urban Land Nominees Pty Ltd		\$Nil	15,000 ordinary shares	15,000
	TIGA Trading Pty Ltd		\$Nil	40,000 ordinary shares	40,000
11-Aug-20	TIGA Trading Pty Ltd	Market purchase	\$Nil	70,000 ordinary shares	70,000
12-Aug-20	TIGA Trading Pty Ltd	Market purchase	\$Nil	82,000 ordinary shares	82,000
14-Aug-20	Thorney Opportunities Ltd	Market sale	\$499,904.00	107,000 ordinary shares	107,000
	TIGA Trading Pty Ltd	Market sale	\$Nil	152,000 ordinary shares	152,000
	Thorney Technologies Ltd	Market sale	\$Nil	43,000 ordinary shares	43,000
	Waislitz Family Foundation	Market sale	\$Nil	21,500 ordinary shares	21,500
	TIGA Trading Pty Ltd	Market sale	\$Nil	200,000 ordinary shares	200,000
17-Aug-20	TIGA Trading Pty Ltd	Market sale	\$Nil	9,505 ordinary shares	9,505
	Thorney Opportunities Ltd	Market sale	\$242,536.00	48,800 ordinary shares	48,800
28-Sep-20	Waislitz Family Foundation	Market sale	\$Nil	22,000 ordinary shares	22,000
02-Oct-20	TIGA Trading Pty Ltd	Market purchase	\$Nil	100,000 ordinary shares	100,000
	Thorney Opportunities Ltd		\$637,582.33	215,000 ordinary shares	215,000
	Thorney Opportunities Ltd	Market sale	\$746,750.00	215,000 ordinary shares	215,000
13-Oct-20	TIGA Trading Pty Ltd	Market purchase	\$Nil	100,000 ordinary shares	100,000
16-Oct-20	TIGA Trading Pty Ltd	Market purchase	\$Nil	54,006 ordinary shares	54,006
	TIGA Trading Pty Ltd		\$Nil	97,500 ordinary shares	97,500
19-Oct-20	TIGA Trading Pty Ltd	Market purchase	\$Nil	42,650 ordinary shares	42,650
09-Nov-20	Thorney Opportunities Ltd	Market purchase	\$103,603.19	31,530 ordinary shares	31,530
	Thorney Technologies Ltd		\$Nil	31,531 ordinary shares	31,531

2. Changes in relevant interests continued

Particulars of each change in, or change in the nature of, relevant interests 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 are as follows:

Date of Change	Person whose relevant interest changed	Nature of change	Consideration given in relation to Change	Class and number of securities affected	Person's votes affected
10-Nov-20	Thorney Opportunities Ltd	Market purchase	\$139,101.47	43,470 ordinary shares	43,470
	Thorney Technologies Ltd		\$Nil	43,469 ordinary shares	43,469
24-Nov-20	TIGA Trading Pty Ltd	Market sale	\$Nil	55,000 ordinary shares	55,000
	Thorney Opportunities Ltd		\$252,535.47	55,000 ordinary shares	55,000
26-Nov-20	Waislitz Family Foundation	Market sale	\$Nil	20,000 ordinary shares	20,000
07-Dec-20	Thorney Opportunities Ltd	Market sale	\$317,100.00	70,000 ordinary shares	70,000
15-Dec-20	TIGA Trading Pty Ltd	Market purchase	\$Nil	125,000 ordinary shares	125,000
16-Dec-20	TIGA Trading Pty Ltd	Market purchase	\$Nil	80,000 ordinary shares	80,000
29-Dec-20	TIGA Trading Pty Ltd	Market purchase	\$Nil	94,000 ordinary shares	94,000
	Thorney Technologies Ltd		\$Nil	64,000 ordinary shares	64,000
	Waislitz Family Foundation		\$Nil	42,000 ordinary shares	42,000
02-Mar-21	TIGA Trading Pty Ltd	Market sale	\$Nil	102,957 ordinary shares	102,957
09-Mar-21	TIGA Trading Pty Ltd	Placement	\$Nil	2,409,124 ordinary shares	2,409,124
	Thorney Opportunities Ltd		\$750,000.10	326,087 ordinary shares	326,087
	Thorney Technologies Ltd		\$Nil	543,478 ordinary shares	543,478
16-Mar-21	TIGA Trading Pty Ltd	Market sale	\$Nil	280,000 ordinary shares	280,000
	Thorney Opportunities Ltd		\$99,104.00	40,000 ordinary shares	40,000
	Thorney Technologies Ltd		\$Nil	80,000 ordinary shares	80,000
17-Mar-21	TIGA Trading Pty Ltd	Market sale	\$Nil	1,437 ordinary shares	1,437
18-Mar-21	TIGA Trading Pty Ltd	Market sale	\$Nil	20,241 ordinary shares	20,241
22-Mar-21	TIGA Trading Pty Ltd	Market sale	\$Nil	78,322 ordinary shares	78,322
23-Mar-21	TIGA Trading Pty Ltd	Market sale	\$Nil	119,274 ordinary shares	119,274
18-Jun-21	Thorney Opportunities Ltd	Market sale	\$112,444.67	48,455 ordinary shares	48,455
	Thorney Technologies Ltd		\$Nil	48,455 ordinary shares	48,455
24-Jun-21	Thorney Holdings Pty Ltd	Market sale	\$Nil	114,921 ordinary shares	114,921
25-Jun-21	Thorney Holdings Pty Ltd	Market sale	\$Nil	439,858 ordinary shares	439,858
21-Jul-21	Thorney Opportunities Ltd	Market sale	\$758,138.68	387,632 ordinary shares	387,632
23-Jul-21	Thorney Opportunities Ltd	Market sale	\$294,945.00	150,000 ordinary shares	150,000
26-Jul-21	Thorney Opportunities Ltd	Market sale	\$96,470.00	50,000 ordinary shares	50,000
	Jasforce Pty Ltd		\$Nil	26,000 ordinary shares	26,000
03-Aug-21	Thorney Opportunities Ltd	Market sale	\$600,319.84	300,000 ordinary shares	300,000
27-Oct-21	TIGA Trading Pty Ltd	Market sale	\$Nil	58,155 ordinary shares	58,155
28-Oct-21	TIGA Trading Pty Ltd	Market sale	\$Nil	44,175 ordinary shares	44,175
02-Nov-21	TIGA Trading Pty Ltd	Market sale	\$Nil	147,955 ordinary shares	147,955
03-Nov-21	TIGA Trading Pty Ltd	Market sale	\$Nil	38,285 ordinary shares	38,285
04-Nov-21	TIGA Trading Pty Ltd	Market sale	\$Nil	500,000 ordinary shares	500,000
05-Nov-21	TIGA Trading Pty Ltd	Market sale	\$Nil	157,295 ordinary shares	157,295
08-Nov-21	TIGA Trading Pty Ltd	Market sale	\$Nil	28,000 ordinary shares	28,000
	TIGA Trading Pty Ltd	Market purchase	\$Nil	120,000 ordinary shares	120,000
09-Nov-21	TIGA Trading Pty Ltd	Market sale	\$Nil	206,650 ordinary shares	206,650
10-Nov-21	TIGA Trading Pty Ltd	Market purchase	\$Nil	41,731 ordinary shares	41,731
16-Nov-21	TIGA Trading Pty Ltd	Market purchase	\$Nil	150,000 ordinary shares	150,000
	TIGA Trading Pty Ltd	Market sale	\$Nil	107,165 ordinary shares	107,165
17-Nov-21	TIGA Trading Pty Ltd	Market sale	\$Nil	12,995 ordinary shares	12,995
19-Nov-21	TIGA Trading Pty Ltd	Market purchase	\$Nil	100,000 ordinary shares	100,000
03-Dec-21	TIGA Trading Pty Ltd	Market purchase	\$Nil	200,000 ordinary shares	200,000
10-Dec-21	TIGA Trading Pty Ltd	Market sale	\$Nil	250,000 ordinary shares	250,000
16-Dec-21	TIGA Trading Pty Ltd	Market sale	\$Nil	256,105 ordinary shares	256,105
17-Dec-21	TIGA Trading Pty Ltd	Market sale	\$Nil	418,940 ordinary shares	418,940
21-Dec-21	TIGA Trading Pty Ltd	Market sale	\$Nil	562,115 ordinary shares	562,115
22-Dec-21	TIGA Trading Pty Ltd	Market sale	\$Nil	1,475 ordinary shares	1,475
	TIGA Trading Pty Ltd	Market purchase	\$Nil	157,656 ordinary shares	157,656
30-Dec-21	TIGA Trading Pty Ltd	Market purchase	\$Nil	22,344 ordinary shares	22,344
10-Jan-22	Thorney Technologies Ltd	Market sale	\$Nil	77,000 ordinary shares	77,000
01-Apr-22	Waislitz Family Foundation	Market sale	\$Nil	22,000 ordinary shares	22,000

2. Changes in relevant interests continued

Particulars of each change in, or change in the nature of, relevant interests 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 are as follows:

Date of Change	Person whose relevant interest changed	Nature of change	Consideration given in relation to Change	Class and number of securities affected	Person's votes affected
11-Apr-22	TIGA Trading Pty Ltd	Market sale	\$Nil	200,000 ordinary shares	200,000
26-Apr-22	TIGA Trading Pty Ltd	Market purchase	\$Nil	128,432 ordinary shares	128,432
27-Apr-22	TIGA Trading Pty Ltd	Market purchase	\$Nil	71,568 ordinary shares	71,568
10-May-22	TIGA Trading Pty Ltd	Market sale	\$Nil	200,000 ordinary shares	200,000
11-May-22	TIGA Trading Pty Ltd	Market purchase	\$Nil	76,360 ordinary shares	76,360
12-May-22	TIGA Trading Pty Ltd	Market purchase	\$Nil	123,640 ordinary shares	123,640
24-Jun-22	Jasforce Pty Ltd	Market sale	\$Nil	50,000 ordinary shares	50,000
28-Jun-22	Jasforce Pty Ltd	Market sale	\$Nil	24,000 ordinary shares	24,000
09-Aug-22	TIGA Trading Pty Ltd	Market sale	\$Nil	500,000 ordinary shares	500,000
	TIGA Trading Pty Ltd		\$Nil	500,000 ordinary shares	500,000
	TIGA Trading Pty Ltd		\$Nil	400,000 ordinary shares	400,000
11-Aug-22	TIGA Trading Pty Ltd	Market sale	\$Nil	300,000 ordinary shares	300,000
12-Aug-22	Thorney Technologies Ltd	Placement	\$Nil	466,667 ordinary shares	466,667
	TIGA Trading Pty Ltd		\$Nil	2,600,000 ordinary shares	2,600,000
	Jasforce Pty Ltd		\$Nil	266,667 ordinary shares	266,667

3. Changes in association

The persons who have become associates of, ceased to be associates of, or have changed the nature of their association with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name	Nature of association
N/A	While there has been no change in association in respect of any of the entities listed in this notice since the last substantial holder notice was given, for completeness, we note that each of the entities listed in Annexure "A" to this notice are 'associates' in respect of the Company pursuant to section 12(2)(a)(iii) of the Act by virtue of them being commonly controlled by Mr Alex Waislitz who, pursuant to section 50AA of the Act, has the capacity to determine the outcome of decisions about the financial and operating policies of each of those entities. In addition, Mr Alex Waislitz holds, directly or indirectly, a relevant interest of 50% or more in each of Jasforce, Waislitz Charitable Corporation, Early Force and Jamahjo.

4. Addresses

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

Name	Address
Thorney Opportunities Ltd	Level 39, 55 Collins Street, Melbourne 3000
TIGA Trading Pty Ltd ACN 118 961 210	Level 39, 55 Collins Street, Melbourne 3000
Thorney Holdings Proprietary Limited ACN 006 262 835	Level 39, 55 Collins Street, Melbourne 3000
Thorney Technologies Ltd ACN 096 782 188	Level 39, 55 Collins Street, Melbourne 3000
Jasforce Pty Ltd, ACN 017 167 713 as trustee for the Alex Waislitz Retirement Plan	c/- Wilson Pateras, Ground Floor, 40 River Boulevard, Richmond 3121
Urban Land Nominees Pty Ltd ACN 004 753 066	c/- Wilson Pateras, Ground Floor, 40 River Boulevard, Richmond 3121
Waislitz Charitable Corporation Pty Ltd, ACN 163 623 612 as trustee for the Waislitz Family Foundation	Level 39, 55 Collins Street, Melbourne 3000
Alex Waislitz	Level 39, 55 Collins Street, Melbourne 3000

Signature

Print name CRAIG SMITH ACIS, CPA
Sign here

Capacity SECRETARY
Date: 16 August 2022



ANNEXURE 'A'

This is Annexure A referred to in the Form 604 *Notice of change of interests of substantial holder* signed by me and dated 10 January 2022.



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CRAIG SMITH

Secretary

SUBSTANTIAL HOLDERS - ENTITY DETAILS

Associated Entities	Address
<u>Thorney Investment Group</u>	
Jamahjo Pty Ltd, ACN 117 488 696 as trustee for the Halex Family Trust	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
<u>Other associates</u>	
Early Force Pty Ltd, ACN 103 134 363 as trustee for the Alex Waislitz Property Investment Trust	Level 39, 55 Collins Street, Melbourne 3000
Jamah Investments Pty Ltd, ACN 093 388 928 as trustee for the Jamah Investment Trust	c/- Wilson Pateras, Ground Floor, 40 River Boulevard, Richmond 3121
Jasforce Pty Ltd, ACN 017 167 713 as trustee for the Alex Waislitz Retirement Plan	c/- Wilson Pateras, Ground Floor, 40 River Boulevard, Richmond 3121
Thorney Technologies Ltd, ACN 096 782 188	Level 39, 55 Collins Street, Melbourne 3000
Two Towers Pty Ltd, ACN 134 730 546	c/- Wilson Pateras, Ground Floor, 40 River Boulevard, Richmond 3121
Urban Land Nominees Pty Ltd, ACN 004 753 066	c/- Wilson Pateras, Ground Floor, 40 River Boulevard, Richmond 3121
Waislitz Charitable Corporation Pty Ltd, ACN 163 623 612 as trustee for the Waislitz Family Foundation	Level 39, 55 Collins Street, Melbourne 3000