FORM 605 Corporations Act 2001 Section 671B

NOTICE OF CEASING TO BE A SUBSTANTIAL HOLDER

To:	Company Name/Scheme	CMM - Capricorn Metals Ltd
	ACN/ARSN	121 700 105
1.	Details of Substantial Holder(1)	
	Name	Acorn Capital Limited
	ACN/ARSN (if applicable)	082 694 531
	There was a change in the interests of the substantial holder on	13/10/2017
	The previous notice was given to the company of	on 26/04/2017
	The previous notice was dated	24/04/2017

2. 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	Consideration given in relation to change	Class and number of securities affected	Person's votes affected
See Annexure A					

3. Changes in Associates

The persons who have become associates (2) of, ceased to be associates, or have change the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Name of Association

Print Name	PAUL PALUMBO	Capacity	Portfolio Manager
Sign Here		Date	16/10/2017

Annexure A

24-Apr-2017 to 13-Oct-2017

Date Of Change	<u>Entity</u>	Type of Transaction	Consideration	<u>Quantity</u>
31/05/2017	Acorn Capital Ltd	Purchase	\$21,430.08	237,323
17/07/2017	Acorn Capital Ltd	Sale	-\$13,530.09	-150,000
26/09/2017	Acorn Capital Ltd	Sale	-\$9,489.55	-100,000
28/09/2017	Acorn Capital Ltd	Sale	-\$29,696.13	-342,498
29/09/2017	Acorn Capital Ltd	Sale	-\$2,606.15	-29,414
04/10/2017	Acorn Capital Ltd	Sale	-\$53,412.12	-629,070
05/10/2017	Acorn Capital Ltd	Sale	-\$42,453.24	-500,000
10/10/2017	Acorn Capital Ltd	Sale	-\$18,717.57	-228,236
11/10/2017	Acorn Capital Ltd	Sale	-\$16,507.08	-200,793
13/10/2017	Acorn Capital Ltd	Sale	-\$1,696,002.74	-22,688,241