FORM 604

Corporations Act 2001 Section 671B

NOTICE OF CHANGE OF INTERESTS OF SUBSTANTIAL HOLDER

To: Company Name/Scheme MSV - Mitchell Services Limited

ACN/ARSN 149 206 333

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

15/06/2017

The previous notice was given to the company on

08/09/2016

The previous notice was dated

08/09/2016

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)
Ordinary	104,034,648	7.05%	84,918,916	5.75%

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					

4. Present relevant interests

Particulars of each relevant interests 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
Acom Capital Ltd	JP Morgan Chase Nominees	JP Morgan Chase Nominees	In its capacity as investment manager for various superannuation funds, nstitutional investor	24,260,987	24,260,987
Acom Capital Ltd	Citicorp Nominees	Citicorp Nominees	portfolios and unit trusts has the power to exercise , or control of, a right attached to	26,122,552	26,122,552
Acom Capital Ltd	BNP Paribas Securities Services Australia Branch	BNP Paribas Securities Services Australia Branch	the securities and has the power to dispose of, or control the exercise of a power to dispose of, the securities.	34,535,377	34,535,377

5. 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

6. Addresses

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

Name	Address
All Relevant Holders	C/O Acorn Capital Limited, Level 12, 90 Collins Street, Melbourne Victoria 3000

Print Name PAUL PALUMBO Capacity Portfolio Man	Print Name	PAUL PALUMBO	Capacity	Portfolio Mana
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Sign Here Date 15/06/2017

Annexure A

01-Sep-2016 to 15-Jun-2017

Date Of Change	<u>Entity</u>	Type of Transaction	Consideration	Quantity
13/01/2017	Acorn Capital Ltd	Sale	-\$14,943.54	-440,000
16/01/2017	Acorn Capital Ltd	Sale	-\$10,949.17	-322,389
17/01/2017	Acorn Capital Ltd	Sale	-\$10,488.45	-300,000
18/01/2017	Acorn Capital Ltd	Sale	-\$63,310.94	-1,826,532
19/01/2017	Acorn Capital Ltd	Sale	-\$13,944.64	-400,000
24/01/2017	Acorn Capital Ltd	Sale	-\$20,236.03	-595,833
25/01/2017	Acorn Capital Ltd	Sale	-\$50,943.90	-1,500,000
27/01/2017	Acorn Capital Ltd	Sale	-\$3,396.26	-100,000
30/01/2017	Acorn Capital Ltd	Sale	-\$10,188.78	-300,000
31/01/2017	Acorn Capital Ltd	Sale	-\$44,092.06	-1,279,438
06/02/2017	Acorn Capital Ltd	Sale	-\$5,232.86	-154,077
10/02/2017	Acorn Capital Ltd	Sale	-\$3,211.92	-100,483
13/02/2017	Acorn Capital Ltd	Sale	-\$5,330.90	-172,154
13/03/2017	Acorn Capital Ltd	Sale	-\$7,181.01	-256,747
14/03/2017	Acorn Capital Ltd	Sale	-\$22,762.00	-813,824
16/03/2017	Acorn Capital Ltd	Sale	-\$5,844.37	-195,027
20/03/2017	Acorn Capital Ltd	Sale	-\$30,692.71	-1,159,491
21/03/2017	Acorn Capital Ltd	Sale	-\$11,544.75	-431,249
22/03/2017	Acorn Capital Ltd	Sale	-\$48,231.20	-1,768,656
23/03/2017	Acorn Capital Ltd	Sale	-\$42,268.45	-1,550,000
07/06/2017	Acorn Capital Ltd	Sale	-\$12,014.07	-400,910
08/06/2017	Acorn Capital Ltd	Sale	-\$10,944.92	-368,922
13/06/2017	Acorn Capital Ltd	Sale	-\$115,012.57	-3,666,854
14/06/2017	Acorn Capital Ltd	Sale	-\$32,486.22	-1,013,146