

Form 603

Corporations Act 2001

Section 671B

Notice of initial substantial holder

To Company Name/ Scheme ELANOR INVESTORS GROUP

ACN/ ARSN _____

1. Details of substantial holder (1)

Name Kinetic Investment Partners LtdACN/ ARSN (if applicable) 009 568 496The holder became a substantial holder on 15/12/2017

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)
FPO	4,543,288	4,543,288	5.07%

*Based on issued capital of 89,552,229 shares

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
See Schedule 1		

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
See Schedule 1			

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
		Cash	Non-cash	
Kinetic Investment Partners Ltd	15/09/2017 - 15/12/2017	Consideration for Acquisition of Shares \$5,407,550		Acquisition of 2,557,000 shares
		Consideration for Disposal of Shares \$29,344		Disposal of 13,712 shares

Schedule 1 - Kinetic Investment Partners Ltd becoming a substantial holder in ELANOR INVESTORS GROUP
Details of relevant interests

Holder of relevant interest	Nature of relevant interest	Class and number of securities
Kinetic Investment Partners Ltd	Power to (or to control) exercise vote and/or dispose of the securities as discretionary investment managers or advisers of superannuation funds, pooled superannuation trusts, managed investment schemes and investment management agreements.	Fully paid ordinary shares 4,543,288

Details of present registered holders

	Holder of relevant interest	Registered holder of securities	Persons entitled to be a registered holder	Class and number of securities
1	Kinetic Investment Partners Ltd	JP Morgan Nominees Australia Ltd	JP Morgan Nominees Australia Ltd	1,304,369 FPO
2	Kinetic Investment Partners Ltd	National Nominees Ltd	National Nominees Ltd	953,538 FPO
3	Kinetic Investment Partners Ltd	Cogent Nominees Limited	Cogent Nominees Limited	1,158,852 FPO
4	Kinetic Investment Partners Ltd	Northern Trust	Northern Trust	670,703 FPO
5	Kinetic Investment Partners Ltd	Citigroup Nominees	Citigroup Nominees	455,786 FPO
6				
7				
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