

EILDON CAPITAL GROUP

Eildon Capital Limited
ACN 059 092 198 and
Eildon Funds Management Limited
ACN 066 092 028 as Responsible
Entity for Eildon Capital Trust
ARSN 635 077 753

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25 May 2020

ASX Limited
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By: e-lodgement

Attention: Company Announcements Office

BUYBACK UPDATE

The Eildon Capital Group (ASX: EDC) (**Group**) announces that the buyback closed on Friday 22 May 2020 oversubscribed. The total number of Stapled Securities (**Securities**) tendered from eligible securityholders amounted to 10,562,323 at the buyback price of \$1.09.

As the number of Securities tendered by eligible securityholders was greater than the maximum number approved, there has been a scale back of Securities tendered as follows:

- All securityholders that tendered their Securities will receive their Priority Allocation. The Priority Allocation is the maximum of either:
 - 1,835 Securities; or
 - where a securityholder tendered less than 1,835 Securities, 100% of Securities tendered.

Plus

- The balance of Securities tendered are subject to a pro-rata scale back to the extent necessary so as to not exceed the approved buy back of a total of 4,548,339 Securities. This has resulted in a scale back to 42.159% of the balance of tendered Securities that exceed the Priority Allocation.

As a result of the scale back, a total of 4,548,290 Securities are being bought back and cancelled.

- Ends -

Authorised to be released by the Board:

John Hunter
Company Secretary