

Form 604Corporations Act 2001
Section 671B**Notice of change of interests of substantial holder**To Company Name/Scheme Pinnacle Investment Management Group LimitedACN/ARSN 100 325 184**1. Details of substantial holder (1)**Name Steven Monteith Wilson and the entities listed in Annexure A

ACN/ARSN (if applicable)

There was a change in the interests of the
substantial holder on10/September/2020

The previous notice was given to the company on

06/February/2017

The previous notice was dated

06/February/2017**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 fully paid shares	19,920,000	12.40%	20,350,000	10.87%

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
				Fully Paid Ordinary Shares	
	Steven M Wilson	Dilution of shareholding resulting from issuance of new shares by Pinnacle from 160.64m at 6/2/2017 to 187.23m as at 11/9/2020			
23/07/20	Nindethana	BUY	\$4.475	50,000	50,000
11/5/20	Warragai	SELL	\$4.00	100,000	100,000
5/6/20	Warragai	SELL	\$4.4799	70,000	70,000
9/6/20	Warragai	SELL	\$4.5307	14,270	14,270
19/6/20	Warragai	SELL	\$4.109	15,730	15,730
23/7/20	Willben	BUY	\$4.4775	20,000	20,000
23/7/20	Wadley, Wilson, Wadley	BUY	\$4.4775	15,000	15,000
10/9/20	Earlston	SELL	\$5.23	1,000,000	1,000,000

4. Present relevant interests

Particulars of each relevant interest 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
		See Annexure A			

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed 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)	Nature of association
Jane Wilson on trust for Isobel, Gretel and William Wilson	No longer authority over shares

6. Addresses

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

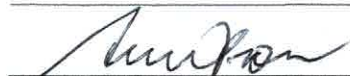
Name	Address
Steven Monteith Wilson	116 Dornoch Terrace, Highgate Hill, QLD 4101

Signature

print name Steven Monteith Wilson AM

capacity

sign here



date 14 / 9 / 20

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.

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- (4) The voting shares of a company constitute one class unless divided into separate classes.
 - (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
 - (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.

- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
 - (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
 - (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.
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Annexure A as at 14/9/2020

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 Ordinary Shares	Person's votes
Steven Monteith Wilson	Steven Monteith Wilson	Steven Monteith Wilson	Power to exercise or control voting of shares	80,000	80,000
Warragai Investments Pty Ltd	Warragai Investments Pty Ltd HSBC Custody Nominees (Australia) Limited	Warragai Investments Pty Ltd	Power to exercise or control voting of shares	3,100,000 6,800,000	9,900,000
Kinauld Pty Ltd	Kinauld Pty Ltd	Kinauld Pty Ltd	Power to exercise or control voting of shares	4,720,000	4,720,000
Earlston Nominees Pty Ltd	Earlston Nominees Pty Ltd	Earlston Nominees Pty Ltd	Power to exercise or control voting of shares	2,000,000	2,000,000
Harriet Jean Wilson	Harriet Jean Wilson	Harriet Jean Wilson	Power to exercise or control voting of shares	30,000	30,000
Robert James Wilson	Robert James Wilson HSBC Custody Nominees (Australia) Limited	Robert James Wilson	Power to exercise or control voting of shares	1,000,000 560,000	1,560,000
Willben Pty Ltd	Willben Pty Ltd	Willben Pty Ltd	Power to exercise or control voting of shares	1,640,000	1,640,000
Nindethana Pty Ltd	Nindethana Pty Ltd	Nindethana Pty Ltd	Power to exercise or control voting of shares	300,000	300,000
Mrs Catherine A Wadley & Mrs Elizabeth J Wilson & Mr Douglas JB Wadley	Mrs Catherine A Wadley & Mrs Elizabeth J Wilson & Mr Douglas JB Wadley	Mrs Catherine A Wadley & Mrs Elizabeth J Wilson & Mr Douglas JB Wadley	Power to exercise or control voting of shares	120,000	120,000
TOTAL					20,350,000