Form 604

Corporations Act 2001 Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme:

Armour Energy Limited

ACN/ARSN

141 198 414

1. Details of substantial holder(1)

Name

Paul Cozzi

ACN/ARSN (if applicable)

There was a change in the interests of the

substantial holder on

23 / 09 / 2020

The previous notice was given to the company on

05 / 02 / 2019

The previous notice was dated

05 / 02 / 2019

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)	
Paul Cozzi	26,900,000	5.29%	60,695,652	5.64%	

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:

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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
Paul Cozzi	Mr Paul Cozzi	Paul Cozzi	Direct holding	60.695.652 FPO	60.695.652

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:

			
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I Name and ACN/ARSN (if applicable)	Nature of association		
			· · · · · · · · · · · · · · · · · · ·
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6. Addresses

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

Name	Address	
Paul Cozzi	PO Box 156, South Bextey NSW 2207	

Signature

print name

sign here

capacity

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.
- (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 190.
- (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.

ARMOUR ENERGY LIMITED

Transaction history

Period: Security:

05/02/2019 to 24/09/2020

Date	Security code	Transaction	Move up	Maye down	Net move	Closing balance
23/09/2020	AJQ	Placement	8,695,692	6	4.085,652	60,695,652
02/09/2020	AJQ	Holding Net Movement (CHESS 510)	1 284,613	0	1 284 513	52,000,000
21/08/2020	AJQ.	Holding Net Movement (CHESS 510)	95 977	D	95 577	50,715,487
20/08/2020	AJQ	Holding Net Movement (CHESS 510)	974 023	Q	904 023	50,619,510
18/08/2020	AJQ	Holding Net Movement (CHESS 510)	4(9 600	0.	460,000	49,715,487
12/08/2020	AJQ	Holding Net Movement (CHESS 510)	1,000,800		1,020,010	49,315,487
06/08/2020	AJQ:	Holding Net Movement (CHESS 510)	1,020,000	; 0	1,000,000	48,315,487
05/08/2020	AIQ	Holding Net Movement (CHESS 510)	500,000	0	509,000	47,315,487
28/07/2020	AJQ	Holding Net Movement (CHESS 510)	360 000	. 0	4,000 000	46,815,487
20/07/2020	AJQ	Holding Net Movement (CHESS 510)	1,000,006	G C	1,000,000	45,815,487
16/07/2020	AJQ	Holding Net Movement (CHESS 510)	1,000,000	· a	1.000,000	44,815,487
15/07/2020	AJQ.	Holding Net Mevement (CHESS 510)	1,090,000	0	1,000,000	43,815,487
14/07/2020	AJQ	Holding Net Movement (CHESS 510)	1,000,000	. 0	1,680,006	42,815,487
06/07/2020	AJO	Holding Net Movement (CHESS 510)	13,943		13 043	41,815,487
03/07/2020	AJQ	Holding Net Movement (CHESS 510)	86,957		66 957	41,802,444
30/06/2020	AJQ	Holding Net Movement (CHESS 510)	791 863	0	791 663	41,715,487
29/06/2020	AJQ	Holding Net Movement (CHESS 510)	100,000		100 0,10	40,923,624
25/06/2020	AJQ	Holding Net Movement (CHESS 510)	1,606,761		1,696,791	40,823,624
24/06/2020	AJQ	Holding Net Movement (CHESS 510)	931,376	0	901,376	39,216,863
16/06/2020	AJQ	Holding Net Movement (CHESS 510)	100,000	0	100 000	38,315,487
12/06/2020	AJQ	Holding Net Movement (CHESS 510)	.900.000		300,000	38,215,487
11/06/2020	VIO	Holding Net Movement (CHESS 519)	190,008	0	100.000	37,915,487
28/05/2020	AJQ	Holding Net Movement (CHESS 510)	80,043	· · · · · · · · · · · · · · · · · · ·	89 045	37,815,487
27/05/2020	AJQ	Holding Net Movement (CHESS 510)	120,445	. 0	120,445	37,735,444
21/05/2020	AJQ	Holding Net Movement (CHESS 510)	159 502	0	159 562	37,614,999
20/05/2020	AJQ	Holding Net Movement (CHESS 510)	36.000	0	30.000	37,455,497
19/05/2020	AJQ	Holding Net Movement (CHESS 510)	210 498		210,498	37,425,497
	· ·		500,000		200,000 300,000	37,214,999
06/05/2020	AJQ AJQ	Holding Net Movement (CHESS 510)	48 999	. 0	48 939	36,714,999
29/04/2020	AJQ AJQ	Holding Net Movement (CHESS 510)	9 500 9 500	. 0	5.500	36,666,000
24/04/2020	AJQ AJQ	Holding Net Movement (CHESS 510)		0	49,601	
23/04/2020	AJQ	Holding Net Movement (CHESS 510)	45,501	0		36,660,500
21/04/2020	AJQ	Holding Net Movement (CHESS 510)	58,294		58,264	36,614,999
20/04/2020	AJQ NB	Holding Net Movement (CHESS 510)	41,736		41,736	36,556,735
15/04/2020	AJΩ	Holding Net Movement (CHESS 510)	100 690	e i i e	100 000	36,514,999
09/04/2020	AJQ	Halding Net Movement (CHESS 510)	16.973	0	16 973	36,414,999
08/04/2020	AJQ	Halding Net Movement (CHESS 510)	83.022		83,022	36,398,021
07/04/2020	AJQ	Holding Net Movement (CHESS 510)	269,000	. 0	260,000	36,314,999
06/04/2020	AJQ	Holding Net Movement (CHESS 510)	296 660		295.000	36,114,999
03/04/2020	AJQ	Holding Net Movement (CHESS 510)	5 000	0	5.003	35,819,899
30/03/2020	AJQ	Holding Net Movement (CHES\$ 510)	489 000		400.000	35,814,999
25/03/2020	AJQ	Holding Net Movement (CHESS 510)	359,600	0	200,000	35,414,999
19/03/2020	AJQ	Holding Net Movement (CHESS 510)	123,554	0	123,554	35,114,999
18/03/2020	AJQ	Holding Net Movement (CHESS 510)	176 446	. 0	176 446	34,991,445
16/03/2020	DLA	Holding Net Movement (CHESS 510)	300 0 00		300,000	34,814,999
11/03/2020	AJQ	Holding Net Movement (CHESS 510)	10,480	. 0	10 400	34,514,999
09/03/2020	AJQ	Holding Net Movement (CHESS 510)	านอนูขกข	: a .	109,000	34,504,599
06/03/2020	AJQ	Holding Net Movement (CHESS 510)	39 600	0	89,630	34,404,599
16/12/2019	AJQ	Holding Net Movement (CHESS 510)	0	(40 0 0 69)	(400 000)	34,314,999
21/11/2019	AJQ.	Holding Net Movement (CHESS 510)	0	(151.530)	(151 530)	34,714,999
20/11/2019	AJQ	Holding Net Movement (CHESS 510)	G	(1 673,471)	(1,673,471)	34,866,529
15/11/2019	AJQ	Holding Net Movement (CHESS 510)	.0	(100,650)	(100,000)	36,540,000
16/10/2019	AJO	Holding Net Movement (CHESS 510)	81,162	0	21 163	36,640,000
07/10/2019	AJO	Holding Net Movement (CHESS 510)	985 220	e .	985 210	36,618,838

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04/10/2019	AJQ	Holding Net Movement (CHESS 510)	1,153,618	0	1,193,618	35,633,618
30/09/2019	OLA	Placement	4 900,000	a	4.808.00u	34,440,000
09/09/2019	AJQ	Holding Net Movement (CHESS 510)	100.050	0	100 000	30,440,000
03/09/2019	AJQ.	Holding Net Movement (CHESS 510)	97,380		97.580	30,340,000
30/08/2019	AJQ	Holding Net Movement (CHESS 510)	2 620	. 0	2,628	30,242,620
28/08/2019	AJQ	Holding Net Movement (CHESS 510)	100,000	0	160,000	30,240,000
16/08/2019	DLA	Holding Net Movement (CHESS 510)	a	(50,497)	(50,497)	30,140,000
13/08/2019	AJQ	Holding Net Movement (CHESS 510)	91.163	Ð	91 403	30,190,497
08/08/2019	AJQ	Holding Net Movement (CHESS 510)	€4 515	0	94 StS	30,099,089
07/08/2019	AJQ	Holding Net Movement (CHESS 510)	52.455	. 0	52,458	30,034,574
06/08/2019	AJQ	Holding Net Movement (CHESS 510)	193,030	0	183,830	29,982,119
02/08/2019	AJO:	Holding Net Movement (CHESS 510)	289 (469	O	289 089	29,799,089
01/08/2019	AJQ	Holding Not Movement (CHESS 510)	10,006	e o	ta 600	29,510,000
31/07/2019	AJQ	Holding Net Movement (CHESS 510)	100,009		100),000	29,500,000
30/07/2019	AJQ	Holding Net Movement (CHESS 510)	31,013	0	31.013	29,400,000
29/07/2019	AJQ	Holding Net Movement (CHESS 510)	17.819	O	17,819	29,368,987
26/07/2019	AJQ	Holding Net Movement (CHESS 510)	06 310		66 31n	29,351,168
25/07/2019	AJQ	Holding Net Movement (CHESS 510)	163 288	. С	100.996	29,284,858
24/07/2019	AJQ	Holding Net Movement (CHESS 510)	80,372	O	80,872	29,180,872
17/07/2019	AJQ	Holding Net Movement (CHESS 510)	79,999	a	79,939	29,100,000
10/07/2019	AJQ	Holding Net Movement (CHESS 510)	20.051	0	20 001	29,020,001
28/06/2019	AJO	Holding Net Movement (CHESS 510)	200 000	Ð	200.056	29,000,000
27/06/2019	AJQ	Holding Net Movement (CHESS 510)	୧୯୯ ଜଣର	Đ	300,000	28,600,000
21/06/2019	AJQ	Holding Net Movement (CHESS 510)	100,600	0	1£0,000	28,500,000
13/06/2019	AJQ	Holding Net Movement (CHESS 516)	104,294	0	104 204	28,400,000
11/06/2019	AJQ	Holding Net Movement (CHESS 510)	117.550	o	117 589	28,295,796
06/06/2019	AJQ	Holding Net Movement (CHESS 510)	20.450	0	20 459	28,178,206
05/06/2019	AJQ	Holding Net Movement (CHESS 510)	57,756	0.	57,756	28,157,756
12/02/2019	AJQ	Holding Net Movement (CHESS 510)	5.150	0	5 150	28,100,000
11/02/2019	AJQ	Holding Net Movement (CHESS 510)	35.750	0	33.750	28,094,850
06/02/2019	AJQ	Holding Net Movement (CHESS 510)	41.160	0	41 150	28,061,100
06/02/2019	AJQ	Holding Net Movement (CHESS 510)	20,000	0	20,000	28,020,000
05/02/2019	AJQ	Holding Net Movement (CHESS 510)	1 100,080	0	1,100 0 0	28,000,000

Data from OSCAR

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