

Form 604

Corporations Act 2001

Section 671B

Notice of change of interests of substantial holder**To: Company Name/Scheme****PM CAPITAL GLOBAL OPPORTUNITIES FUND LIMITED****ACN/ARSN:**

166 064 875

1. Details of substantial holder (1)**Name:** Paul Moore, Roaring Lion Pty Ltd, PM Capital Ltd, and others named below**ACN/ARSN:** N/A, 003 271 485, 083 644 731

There was a change in the interests of the substantial holder on: 23/03/2021

The previous notice was given to the company on: 12/10/2020

The previous notice was dated: 12/10/2020

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	Person's votes	Voting power (6)
Ordinary shares	51,817,358	14.75%	66,028,461	18.79%

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	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
See Annexure 'A'					

4. Details of present relevant holders

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	Nature of relevant interest	Class and number of securities	Person's votes
PM Capital Limited ('PMC')	PM Capital Limited	PM Capital Limited	Direct holding	12511512 Fully Paid Ordinary	12,511,512
Horizon Investments Australia Pty Ltd in trust for George Hawkins Pty Limited	Entities listed above	Entities listed above	By virtue of section 608(3) of the Corporations Act 2001	12511512 Fully Paid Ordinary	12,511,512
Horizon Investments Australia Pty Ltd as trustee for the Hawkins Trust	Entities listed above	Entities listed above	By virtue of section 608(3) of the Corporations Act 2001	12511512 Fully Paid Ordinary	12,511,512
Horizon Investments Australia Pty Ltd <Hawkins Trust> ('HAW')	Horizon Investments Australia Pty Ltd <Hawkins Trust>	Horizon Investments Australia Pty Ltd <Hawkins Trust>	Direct holding	10406642 Fully Paid Ordinary	10,406,642
Horizon Investments Australia Pty Ltd <Hawkins Trust> ('HWG')	Morgan Stanley (custodian) / HSBC Custody Nom (Aust) (sub-custodian)	Morgan Stanley (custodian) / HSBC Custody Nom (Aust) (sub-custodian)	By virtue of section 608(3) of the Corporations Act 2001	23139077 Fully Paid Ordinary	23,139,077
Roaring Lion Pty Ltd <Roaring Lion Super Fund> ('LION')	Roaring Lion Pty Ltd <Roaring Lion Super Fund>	Roaring Lion Pty Ltd <Roaring Lion Super Fund>	Direct holding	19971230 Fully Paid Ordinary	19,971,230
Paul Moore	Entities listed above	Entities listed above	By virtue of section 608(3) of the Corporations Act 2001	66028461 Fully Paid Ordinary	66,028,461

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 of ACN/ARSN	Nature of Association

6. Addresses

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

Name	Address
PM Capital Limited	Lvl 27 - 420 George Street Sydney NSW 2000
Paul Moore	c/- Lvl 27 - 420 George Street Sydney NSW 2002
Horizon Investments Australia Pty Ltd as trustee for the Hawkins Trust	c/- Lvl 27 - 420 George Street Sydney NSW 2003
Horizon Investments Australia Pty Ltd in trust for George Hawkins Pty Limited	c/- Lvl 27 - 420 George Street Sydney NSW 2003
Roaring Lion Pty Ltd as trustee for the Roaring Lion Super Fund	c/- Lvl 27 - 420 George Street Sydney NSW 2004

Signature

print name: Paul Moore

Capacity: Director and personally

Sign here: Signed - P.Moore

Date: 23/3/2021

ANNEXURE 'A'

This is the annexure marked 'A' of 1 page(s) referred to in the Notice of change in interests of substantial holder.

Date of Change	Person whose relevant interest changed	Nature of change	Consideration	Number of securities affected	Class	Person's votes affected
8-Dec-20	HAW	Bought	-\$46,800	40,000	FPO	40,000
8-Dec-20	HAW	Bought	-\$40,775	35,000	FPO	35,000
11-Jan-21	LION	Bought	-\$11,240	9,101	FPO	9,101
11-Feb-21	LION	Bought	-\$60,500	50,000	FPO	50,000
15-Feb-21	LION	Bought	-\$7,682	6,402	FPO	6,402
16-Feb-21	LION	Bought	-\$61,500	50,000	FPO	50,000
17-Feb-21	LION	Bought	-\$27,585	22,518	FPO	22,518
18-Feb-21	LION	Bought	-\$124,472	100,000	FPO	100,000
18-Feb-21	LION	Bought	-\$49,800	40,000	FPO	40,000
18-Feb-21	LION	Bought	-\$15,767	12,715	FPO	12,715
19-Feb-21	LION	Bought	-\$37,500	30,000	FPO	30,000
19-Feb-21	LION	Bought	-\$58,633	47,285	FPO	47,285
22-Feb-21	LION	Bought	-\$37,050	30,000	FPO	30,000
22-Feb-21	LION	Bought	-\$30,625	25,000	FPO	25,000
22-Feb-21	LION	Bought	-\$679	554	FPO	554
23-Feb-21	LION	Bought	-\$12,300	10,000	FPO	10,000
24-Feb-21	LION	Bought	-\$49,200	40,000	FPO	40,000
24-Feb-21	LION	Bought	-\$61,500	50,000	FPO	50,000
25-Feb-21	LION	Bought	-\$24,500	20,000	FPO	20,000
25-Feb-21	LION	Bought	-\$24,600	20,000	FPO	20,000
25-Feb-21	LION	Bought	-\$49,400	40,000	FPO	40,000
26-Feb-21	LION	Bought	-\$72,000	60,000	FPO	60,000
1-Mar-21	LION	Bought	-\$91,624	75,000	FPO	75,000
2-Mar-21	LION	Bought	-\$123,999	100,000	FPO	100,000
2-Mar-21	LION	Bought	-\$9,652	7,815	FPO	7,815
3-Mar-21	LION	Bought	-\$61,500	50,000	FPO	50,000
3-Mar-21	LION	Bought	-\$56,110	45,930	FPO	45,930
5-Mar-21	HAW	Bought	-\$92,625	75,000	FPO	75,000
5-Mar-21	HAW	Bought	-\$36,900	30,000	FPO	30,000
5-Mar-21	PMC	Bought	-\$6,342	5,198	FPO	5,198
8-Mar-21	PMC	Bought	-\$37,350	30,000	FPO	30,000
8-Mar-21	PMC	Bought	-\$37,650	30,000	FPO	30,000
8-Mar-21	PMC	Bought	-\$31,250	25,000	FPO	25,000
9-Mar-21	PMC	Bought	-\$37,500	30,000	FPO	30,000
9-Mar-21	PMC	Bought	-\$50,000	40,000	FPO	40,000
9-Mar-21	PMC	Bought	-\$125,000	100,000	FPO	100,000
10-Mar-21	PMC	Bought	-\$62,500	50,000	FPO	50,000
11-Mar-21	PMC	Bought	-\$75,300	60,000	FPO	60,000
11-Mar-21	LION	Bought	-\$62,500	50,000	FPO	50,000
12-Mar-21	LION	Bought	-\$62,998	50,000	FPO	50,000
12-Mar-21	LION	Bought	-\$48,872	38,787	FPO	38,787
12-Mar-21	PMC	Bought	-\$61,286	48,257	FPO	48,257
12-Mar-21	PMC	Bought	-\$95,625	75,000	FPO	75,000
22-Mar-21	HAW	Bought	-\$75,600	60,000	FPO	60,000
22-Mar-21	HAW	Bought	-\$12,860	10,150	FPO	10,150
23-Mar-21	HWB	Bought	-\$15,667,217	12,336,391	FPO	12,336,391