

Form 603

Corporations Act 2001

Section 671B

Notice of initial substantial holderTo Company Name/Scheme **Resources & Energy Group Limited**ACN/ARSN **110 005 822****1. Details of substantial holder (1)**Name **The entities listed in Annexure 2 (together, Magnolia Capital)**ACN/ARSN (if applicable) **As set out in Annexure 2**

The holder became a substantial holder on ____/____/2021

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)
Ordinary	46,028,674	46,028,674	9.21%

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
Magnolia Capital	Relevant interest under sections 608(1)(a), (b) and (c) and 608(2) of the Corporations Act 2001 (Cth).	46,028,674 Ordinary Shares

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
Magnolia Investment Management Pty Ltd	AMAL Trustees Pty Ltd ATF Magnolia Capital Emerging Companies Microcap Fund 1	Investment Manager	46,028,674 Ordinary Shares

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	

See Annexure 1	See Annexure 1			

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
See Annexure 2	See Annexure 2

7. Addresses

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

Name	Address
See Annexure 2	See Annexure 2

Signature

print name Mitchell Atkins

capacity

sign here



date 23 / 11 / 2021

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 7 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 total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. 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.
- (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) 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.

ANNEXURE 1

Holder of relevant interest	Date of acquisition	Consideration		Class and number of securities
		Cash	Non-cash	
AMAL Trustees Pty Ltd ATF Magnolia Capital Emerging Companies Microcap Fund 1	30/09/2021	10,420		231,280
AMAL Trustees Pty Ltd ATF Magnolia Capital Emerging Companies Microcap Fund 1	08/09/2021	24,774		797,394
AMAL Trustees Pty Ltd ATF Magnolia Capital Emerging Companies Microcap Fund 1	09/11/2021	1,800,000		45,000,000

ANNEXURE 2

Substantial Holder

Name	ACN	Address
AMAL Trustees Pty Ltd ATF Magnolia Capital Emerging Companies Microcap Fund 1	25 726 396 478	L 9 9-13 Castlereagh Street, Sydney NSW 2000

Associates

Name	ACN	Address
Magnolia Investment Management Pty Ltd	636 204 389	2/80 Terrigal Esplanade, Terrigal NSW 2260
#1 Pty Ltd	630 483 386	2/80 Terrigal Esplanade, Terrigal NSW 2260
#2 Pty Ltd	635 725 469	2/80 Terrigal Esplanade, Terrigal NSW 2260
#8 Pty Ltd	630 492 090	2/80 Terrigal Esplanade, Terrigal NSW 2260
AE Properties Pty Ltd	629 253 229	2/80 Terrigal Esplanade, Terrigal NSW 2260
AM 007 Pty Ltd	633 672 045	2/80 Terrigal Esplanade, Terrigal NSW 2260
AM 01 Pty Ltd	633 502 191	2/80 Terrigal Esplanade, Terrigal NSW 2260
Auranolia Lending Pty Ltd	633 423 711	2/80 Terrigal Esplanade, Terrigal NSW 2260
Denau Pty Ltd	625 905 633	2/80 Terrigal Esplanade, Terrigal NSW 2260
Fernwood Loganholme Asset Holdings Pty Ltd	637 153 274	2/80 Terrigal Esplanade, Terrigal NSW 2260
First Mortgage Lending 32 Pty Ltd	636 787 801	2/80 Terrigal Esplanade, Terrigal NSW 2260
Jean Street Holdings Pty Ltd	631 401 860	2/80 Terrigal Esplanade, Terrigal NSW 2260
Kincumber Storage Holdings Pty Ltd	630 410 061	2/80 Terrigal Esplanade, Terrigal NSW 2260
Leased Holdings Pty Ltd	634 395 958	2/80 Terrigal Esplanade, Terrigal NSW 2260
Leased Property Rentals Pty Ltd	618 121 510	2/80 Terrigal Esplanade, Terrigal NSW 2260
Leased Pty Ltd	618 121 529	2/80 Terrigal Esplanade, Terrigal NSW 2260

Loganholme Gym Holdings Pty Ltd	637 152 615	2/80 Terrigal Esplanade, Terrigal NSW 2260
Loganholme Gym Pty Ltd	634 261 939	2/80 Terrigal Esplanade, Terrigal NSW 2260
MA 23 Pty Ltd	630 123 410	2/80 Terrigal Esplanade, Terrigal NSW 2260
MA 24 Pty Ltd	630 261 399	2/80 Terrigal Esplanade, Terrigal NSW 2260
MA 26 Pty Ltd	630 380 059	2/80 Terrigal Esplanade, Terrigal NSW 2260
MA 29 Pty Ltd	630 976 297	2/80 Terrigal Esplanade, Terrigal NSW 2260
MA 30 Pty Ltd	630 976 304	2/80 Terrigal Esplanade, Terrigal NSW 2260
MA 31 Pty Ltd	630 978 031	2/80 Terrigal Esplanade, Terrigal NSW 2260
MA 32 Pty Ltd	631 400 952	2/80 Terrigal Esplanade, Terrigal NSW 2260
MA 33 Pty Ltd	631 504 464	2/80 Terrigal Esplanade, Terrigal NSW 2260
MA 34 Pty Ltd	631 635 820	2/80 Terrigal Esplanade, Terrigal NSW 2260
MA 35 Pty Ltd	631 635 839	2/80 Terrigal Esplanade, Terrigal NSW 2260
MA 36 Pty Ltd	631 676 054	2/80 Terrigal Esplanade, Terrigal NSW 2260
MA 37 Pty Ltd	631 676 081	2/80 Terrigal Esplanade, Terrigal NSW 2260
MA 38 Pty Ltd	631 679 831	2/80 Terrigal Esplanade, Terrigal NSW 2260
MA 39 Pty Ltd	631 734 926	2/80 Terrigal Esplanade, Terrigal NSW 2260
MA 40 Pty Ltd	631 735 192	2/80 Terrigal Esplanade, Terrigal NSW 2260
MA 41 Pty Ltd	631 796 533	2/80 Terrigal Esplanade, Terrigal NSW 2260
MA 42 Pty Ltd	631 796 882	2/80 Terrigal Esplanade, Terrigal NSW 2260
MA 43 Pty Ltd	632 164 857	2/80 Terrigal Esplanade, Terrigal NSW 2260
MA 44 Pty Ltd	632 342 842	2/80 Terrigal Esplanade, Terrigal NSW 2260
MA 45 Pty Ltd	632 375 216	2/80 Terrigal Esplanade, Terrigal NSW 2260
MA 46 Pty Ltd	632 738 848	2/80 Terrigal Esplanade, Terrigal NSW 2260
MA 47 Pty Ltd	634 180 313	2/80 Terrigal Esplanade, Terrigal NSW 2260
MA SOF 32 Pty Ltd	634 371 421	2/80 Terrigal Esplanade, Terrigal NSW 2260
MA SOF 33 Pty Ltd	634 448 614	2/80 Terrigal Esplanade, Terrigal NSW 2260
MA SOF 35 Pty Ltd	634 679 691	2/80 Terrigal Esplanade, Terrigal NSW 2260
MA SOF 36 Pty Ltd	634 741 692	2/80 Terrigal Esplanade, Terrigal NSW 2260
MA SOF 37 Pty Ltd	635 525 638	2/80 Terrigal Esplanade, Terrigal NSW 2260
MA SOF 38 Pty Ltd	635 525 405	2/80 Terrigal Esplanade, Terrigal NSW 2260
MA SOF 42 Pty Ltd	635 698 529	2/80 Terrigal Esplanade, Terrigal NSW 2260
MA SOF 44 Pty Ltd	635 902 206	2/80 Terrigal Esplanade, Terrigal NSW 2260
MA SOF 45 Pty Ltd	636 503 887	2/80 Terrigal Esplanade, Terrigal NSW 2260

MA SOF 48 Pty Ltd	636 692 585	2/80 Terrigal Esplanade, Terrigal NSW 2260
MA SOF 49 Pty Ltd	636 693 617	2/80 Terrigal Esplanade, Terrigal NSW 2260
MA SOF 51 Pty Ltd	637 253 206	2/80 Terrigal Esplanade, Terrigal NSW 2260
MA SOF 52 Pty Ltd	637 255 853	2/80 Terrigal Esplanade, Terrigal NSW 2260
MA SOF 53 Pty Ltd	637 383 030	2/80 Terrigal Esplanade, Terrigal NSW 2260
MA SOF 54 Pty Ltd	637 383 138	2/80 Terrigal Esplanade, Terrigal NSW 2260
MA SOF 55 Pty Ltd	637 382 640	2/80 Terrigal Esplanade, Terrigal NSW 2260
MA SOF 56 Pty Ltd	637 382 926	2/80 Terrigal Esplanade, Terrigal NSW 2260
MA SOF 57 Pty Ltd	637 680 687	2/80 Terrigal Esplanade, Terrigal NSW 2260
MA SOF 59 Pty Ltd	637 610 345	2/80 Terrigal Esplanade, Terrigal NSW 2260
MA SOF 60 Pty Ltd	637 681 513	2/80 Terrigal Esplanade, Terrigal NSW 2260
MA SOF 61 Pty Ltd	637 681 719	2/80 Terrigal Esplanade, Terrigal NSW 2260
MA SOF 62 Pty Ltd	637 682 029	2/80 Terrigal Esplanade, Terrigal NSW 2260
MA SOF 63 Pty Ltd	637 682 270	2/80 Terrigal Esplanade, Terrigal NSW 2260
Magnolia Administration Pty Ltd	630 410 070	2/80 Terrigal Esplanade, Terrigal NSW 2260
Magnolia Asset Holdings Pty Ltd	631 400 961	2/80 Terrigal Esplanade, Terrigal NSW 2260
Magnolia Asset Management Pty Ltd	628 498 091	2/80 Terrigal Esplanade, Terrigal NSW 2260
Magnolia Absolute Return Fund 1 Pty Ltd	653 310 162	2/80 Terrigal Esplanade, Terrigal NSW 2260
Magnolia Absolute Return Fund II Pty Ltd	653 310 644	2/80 Terrigal Esplanade, Terrigal NSW 2260
Magnolia Capital IM Pty Ltd	653 300 555	2/80 Terrigal Esplanade, Terrigal NSW 2260
Magnolia Capital Advisory Pty Ltd	646 927 646	2/80 Terrigal Esplanade, Terrigal NSW 2260
Magnolia Capital Group Pty Ltd	632 528 762	2/80 Terrigal Esplanade, Terrigal NSW 2260
Magnolia Capital Holdings Pty Ltd	621 549 755	2/80 Terrigal Esplanade, Terrigal NSW 2260
Magnolia Capital Pty Limited	606 767 364	2/80 Terrigal Esplanade, Terrigal NSW 2260
Magnolia Credit Funding Pty Ltd	638 869 324	2/80 Terrigal Esplanade, Terrigal NSW 2260
Magnolia Credit Holdings Pty Ltd	638 507 678	2/80 Terrigal Esplanade, Terrigal NSW 2260
Magnolia Credit Pty Ltd	636 936 920	2/80 Terrigal Esplanade, Terrigal NSW 2260
Magnolia Custodians Pty Ltd	638 156 420	2/80 Terrigal Esplanade, Terrigal NSW 2260
Magnolia Debt Facility 1 Pty Ltd	632 175 181	2/80 Terrigal Esplanade, Terrigal NSW 2260
Magnolia Debt Warehouse No. 1 Pty Ltd	631 865 837	2/80 Terrigal Esplanade, Terrigal NSW 2260
Magnolia Debt Warehouse No. 2 Pty Ltd	638 509 127	2/80 Terrigal Esplanade, Terrigal NSW 2260
Magnolia Debt Warehouse No. 3 Pty Ltd	638 508 577	2/80 Terrigal Esplanade, Terrigal NSW 2260
Magnolia Debt Warehouse No. 4 Pty Ltd	638 510 326	2/80 Terrigal Esplanade, Terrigal NSW 2260

Magnolia Direct Investments Pty Ltd	633 290 767	2/80 Terrigal Esplanade, Terrigal NSW 2260
Magnolia Equities II Pty Ltd	634 889 197	2/80 Terrigal Esplanade, Terrigal NSW 2260
Magnolia Equities III Pty Ltd	634 968 657	2/80 Terrigal Esplanade, Terrigal NSW 2260
Magnolia Equities IV Pty Ltd	634 969 387	2/80 Terrigal Esplanade, Terrigal NSW 2260
Magnolia Equities Pty Ltd	633 562 259	2/80 Terrigal Esplanade, Terrigal NSW 2260
Magnolia Equities V Pty Ltd	635 001 893	2/80 Terrigal Esplanade, Terrigal NSW 2260
Magnolia Equities VI Pty Ltd	635 004 483	2/80 Terrigal Esplanade, Terrigal NSW 2260
Magnolia Equities VII Pty Ltd	638 491 148	2/80 Terrigal Esplanade, Terrigal NSW 2260
Magnolia Equities VIII Pty Ltd	639 632 821	2/80 Terrigal Esplanade, Terrigal NSW 2260
Magnolia Financial Pty Ltd	619 123 447	2/80 Terrigal Esplanade, Terrigal NSW 2260
Magnolia Funding Pty Ltd	630 122 771	2/80 Terrigal Esplanade, Terrigal NSW 2260
Magnolia Lending Pty Ltd	628 617 416	2/80 Terrigal Esplanade, Terrigal NSW 2260
Magnolia Loan Management Pty Ltd	639 276 074	2/80 Terrigal Esplanade, Terrigal NSW 2260
Magnolia Mortgages Pty Ltd	637 305 241	2/80 Terrigal Esplanade, Terrigal NSW 2260
Magnolia Private Capital Pty Ltd	633 263 171	2/80 Terrigal Esplanade, Terrigal NSW 2260
Magnolia Project Management Pty Ltd	630 379 716	2/80 Terrigal Esplanade, Terrigal NSW 2260
Magnolia Project Marketing Pty Ltd	644 810 855	2/80 Terrigal Esplanade, Terrigal NSW 2260
Magnolia Property Group Holdings Pty Ltd	637 317 876	2/80 Terrigal Esplanade, Terrigal NSW 2260
Magnolia Security Holdings Pty Ltd	636 692 576	2/80 Terrigal Esplanade, Terrigal NSW 2260
Magnolia Wealth Pty Ltd	640 838 142	2/80 Terrigal Esplanade, Terrigal NSW 2260
MC 27 Pty Ltd	633 675 135	2/80 Terrigal Esplanade, Terrigal NSW 2260
MC Consulting (AUS) Pty Ltd	610 378 044	2/80 Terrigal Esplanade, Terrigal NSW 2260
MC II Pty Ltd	625 920 149	2/80 Terrigal Esplanade, Terrigal NSW 2260
MC Investments (AUS) Pty Ltd	610 379 167	2/80 Terrigal Esplanade, Terrigal NSW 2260
MC SOF 58 Pty Ltd	637 681 237	2/80 Terrigal Esplanade, Terrigal NSW 2260
MC SOF 100 Pty Ltd	648 788 274	2/80 Terrigal Esplanade, Terrigal NSW 2260
MC SOF 101 Pty Ltd	648 889 909	2/80 Terrigal Esplanade, Terrigal NSW 2260
MC SOF II Pty Ltd	621 848 806	2/80 Terrigal Esplanade, Terrigal NSW 2260
MC SOF XI Pty Ltd	632 506 597	2/80 Terrigal Esplanade, Terrigal NSW 2260
MC SOF XII Pty Ltd	626 695 136	2/80 Terrigal Esplanade, Terrigal NSW 2260
MC SOF XVIII Pty Ltd	628 618 084	2/80 Terrigal Esplanade, Terrigal NSW 2260
MC SOF XXVII Pty Ltd	629 065 096	2/80 Terrigal Esplanade, Terrigal NSW 2260
MC SOF XXXV Pty Ltd	628 979 448	2/80 Terrigal Esplanade, Terrigal NSW 2260

MC Superfund Australia Pty Ltd	615 498 872	2/80 Terrigal Esplanade, Terrigal NSW 2260
MC XXIII Pty Ltd	625 839 321	2/80 Terrigal Esplanade, Terrigal NSW 2260
MC XXIV Pty Ltd	626 039 085	2/80 Terrigal Esplanade, Terrigal NSW 2260
MCA 100 Pty Ltd	638 989 303	2/80 Terrigal Esplanade, Terrigal NSW 2260
MCL 100 Pty Ltd	638 952 020	2/80 Terrigal Esplanade, Terrigal NSW 2260
MCL 101 Pty Ltd	638 965 474	2/80 Terrigal Esplanade, Terrigal NSW 2260
MCL 102 Pty Ltd	638 966 800	2/80 Terrigal Esplanade, Terrigal NSW 2260
MCL 103 Pty Ltd	638 965 867	2/80 Terrigal Esplanade, Terrigal NSW 2260
MCL 104 Pty Ltd	638 966 971	2/80 Terrigal Esplanade, Terrigal NSW 2260
MCL 105 Pty Ltd	638 967 218	2/80 Terrigal Esplanade, Terrigal NSW 2260
MCL 106 Pty Ltd	639 179 427	2/80 Terrigal Esplanade, Terrigal NSW 2260
MCL 107 Pty Ltd	639 179 687	2/80 Terrigal Esplanade, Terrigal NSW 2260
MCL 108 Pty Ltd	639 683 757	2/80 Terrigal Esplanade, Terrigal NSW 2260
MCL 109 Pty Ltd	639 684 101	2/80 Terrigal Esplanade, Terrigal NSW 2260
MCL 110 Pty Ltd	639 684 469	2/80 Terrigal Esplanade, Terrigal NSW 2260
MCL 111 Pty Ltd	639 685 117	2/80 Terrigal Esplanade, Terrigal NSW 2260
MCL 112 Pty Ltd	643 595 895	2/80 Terrigal Esplanade, Terrigal NSW 2260
MCL 113 Pty Ltd	643 596 052	2/80 Terrigal Esplanade, Terrigal NSW 2260
MCL 114 Pty Ltd	643 596 730	2/80 Terrigal Esplanade, Terrigal NSW 2260
MCL 115 Pty Ltd	646 813 327	2/80 Terrigal Esplanade, Terrigal NSW 2260
MCL 116 Pty Ltd	649 272 524	2/80 Terrigal Esplanade, Terrigal NSW 2260
MCL 117 Pty Ltd	649 829 194	2/80 Terrigal Esplanade, Terrigal NSW 2260
MCL 118 Pty Ltd	650 019 524	2/80 Terrigal Esplanade, Terrigal NSW 2260
MCL 119 Pty Ltd	650 399 670	2/80 Terrigal Esplanade, Terrigal NSW 2260
MCL 121 Pty Ltd	650 612 829	2/80 Terrigal Esplanade, Terrigal NSW 2260
MCL 122 Pty Ltd	650 745 190	2/80 Terrigal Esplanade, Terrigal NSW 2260
MCL 123 Pty Ltd	650 811 813	2/80 Terrigal Esplanade, Terrigal NSW 2260
MCL 124 Pty Ltd	651 106 311	2/80 Terrigal Esplanade, Terrigal NSW 2260
MCL 125 Pty Ltd	651 116 835	2/80 Terrigal Esplanade, Terrigal NSW 2260
MCL 126 Pty Ltd	651 895 877	2/80 Terrigal Esplanade, Terrigal NSW 2260
MCL 127 Pty Ltd	652 801 440	2/80 Terrigal Esplanade, Terrigal NSW 2260
MCL 128 Pty Ltd	652 858 145	2/80 Terrigal Esplanade, Terrigal NSW 2260
MCL 129 Pty Ltd	653 240 129	2/80 Terrigal Esplanade, Terrigal NSW 2260

MCS 100 Pty Ltd	639 179 829	2/80 Terrigal Esplanade, Terrigal NSW 2260
MCS 101 Pty Ltd	639 978 840	2/80 Terrigal Esplanade, Terrigal NSW 2260
MCS 102 Pty Ltd	639 979 534	2/80 Terrigal Esplanade, Terrigal NSW 2260
MCS 103 Pty Ltd	639 979 749	2/80 Terrigal Esplanade, Terrigal NSW 2260
MCS 104 Pty Ltd	643 449 227	2/80 Terrigal Esplanade, Terrigal NSW 2260
MCS 105 Pty Ltd	646 197 033	2/80 Terrigal Esplanade, Terrigal NSW 2260
MCS 106 Pty Ltd	646 748 987	2/80 Terrigal Esplanade, Terrigal NSW 2260
MCS 107 Pty Ltd	646 749 073	2/80 Terrigal Esplanade, Terrigal NSW 2260
MCS 108 Pty Ltd	651 196 619	2/80 Terrigal Esplanade, Terrigal NSW 2260
MCS 109 Pty Ltd	652 801 191	2/80 Terrigal Esplanade, Terrigal NSW 2260
MCS 110 Pty Ltd	654 121 070	2/80 Terrigal Esplanade, Terrigal NSW 2260
MCSO 100 Pty Ltd	649 297 647	2/80 Terrigal Esplanade, Terrigal NSW 2260
MCSO 101 Pty Ltd	654 409 140	2/80 Terrigal Esplanade, Terrigal NSW 2260
MPG 100 Pty Ltd	643 203 169	2/80 Terrigal Esplanade, Terrigal NSW 2260
MST 100 Pty Ltd	642 340 896	2/80 Terrigal Esplanade, Terrigal NSW 2260
SEC 22 Pty Ltd	624 414 777	2/80 Terrigal Esplanade, Terrigal NSW 2260
Southern Eastern Capital Pty Ltd	623 024 779	2/80 Terrigal Esplanade, Terrigal NSW 2260
Southern Eastern No23 Pty Ltd	623 024 804	2/80 Terrigal Esplanade, Terrigal NSW 2260
The Agency Coastal Pty Ltd	637 681 620	2/80 Terrigal Esplanade, Terrigal NSW 2260