Form 603

Corporations Law Section 671B

Notice of initial substantial holder

To: Company Name/Scheme	RESOURCES & ENERGY GROUP LIMITED		
ACN/ARSN	110 005 822		
1. Details of substantial holder (1)		
Name:	UBS Group AG and its related bodies corporate		
ACN/ARSN (if applicable)			
The holder became a substantial ho	older on: 21 January 2022		

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	Persons' votes (5)	Voting power (6)
Ordinary	29,668,463	29,668,463	5.94%

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	
UBS AG London Branch	Prime Broker that has exercised its borrowing right in respect of shares pursuant to a Prime Broking Agreement	29,657,384 O	rdinary
UBS Securities Australia Ltd	Beneficial Owner	11,079 O	rdinary

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 n securities		Class and number o securities		
UBS AG London Branch	Citicorp Nominees Pty Ltd	UBS AG London Branch	29,657,384	Ordinary	
UBS Securities Australia Ltd	Brispot Nominees Pty Ltd	UBS Securities Australia Ltd	11,079	Ordinary	

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	
Please see Appendix C.				

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
UBS AG London Branch	Related body corporate
UBS Securities Australia Ltd	Related body corporate
UBS AG, Australia Branch	Related body corporate
Brispot Nominees Pty Ltd	Related body corporate

7. Addresses

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

Name and ACN/ ARSN (if applicable)	Nature of association
UBS AG London Branch	5 Broadgate, London, United Kingdom
UBS Securities Australia Ltd	Level 16, Chifley Tower, 2 Chifley Square, Sydney, Australia
Brispot Nominees Pty Ltd	Level 16, Chifley Tower, 2 Chifley Square, Sydney, Australia

SIGNATURE

Print Name:	Andrew Costley	Capacity:	Authorised signatory
Sign Here:	A. Costla	Date:	25 January 2022
Print Name:	Florian Naef	Capacity:	Authorised signatory
Sign Here:	Truf	Date:	25 January 2022

Contact details for this notice:

Andrew Costley Group Compliance, Regulatory & Governance (T) +852 3712 3707

Holder of relevant interest	UBS AG, London Branch
Type of agreement	Prime Brokerage Agreement
Parties to agreement	(i) UBS AG, London Branch ("UBS AG")
	(ii) Client (Please refer to Appendix A-1.)
Transfer date	Please refer to Appendix A-1.
Holder of voting rights	UBS AG
Are there any restrictions on voting rights?	No.
If yes, detail	N/A
Scheduled return date (if any)	None.
Does the borrower have the right to return early?	Yes.
If yes, detail	The borrower (i.e. UBS AG) has the right to return at its discretion.
Does the lender have the right to recall early?	Yes.
If yes, detail	The lender (i.e. Client) can recall at its request subject to compliance with margin requirements and the terms of the relevant loan.
Will the securities be returned on settlement?	Yes.
If yes, detail any exceptions	None.

Prime Brokerage Agreement - UBS AG, London Branch

Parties to agreement		Transfer date	
Cowen International Limited	(i)	21 January 2022	

REZ - App						
Date of change	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change	Number of securities	Class	
21-Sep-21	UBS Securities Australia Ltd	Sell	95	(2,200)	Ordinary	
24-Sep-21	UBS Securities Australia Ltd	Sell	69	(1,600)	Ordinary	
27-Sep-21	UBS Securities Australia Ltd	Buy	32	750	Ordinary	
29-Sep-21	UBS Securities Australia Ltd	Sell	21	(490)	Ordinary	
30-Sep-21	UBS Securities Australia Ltd	Buy	127	2,700	Ordinary	
30-Sep-21	UBS Securities Australia Ltd	Sell	56	(1,300)	Ordinary	
07-Oct-21	UBS Securities Australia Ltd	Buy	33	800	Ordinary	
07-Oct-21	UBS Securities Australia Ltd	Sell	3		Ordinary	
13-Oct-21	UBS Securities Australia Ltd	Sell	81		Ordinary	
21-Oct-21	UBS Securities Australia Ltd	Sell	67		Ordinary	
22-Oct-21	UBS Securities Australia Ltd	Sell	49		Ordinary	
25-Oct-21	UBS Securities Australia Ltd	Sell	2		Ordinary	
27-Oct-21	UBS Securities Australia Ltd	Sell	37		Ordinary	
01-Nov-21	UBS Securities Australia Ltd	Sell	0		Ordinary	
01-Nov-21	UBS Securities Australia Ltd	Buy	0	1	Ordinary	
02-Nov-21	UBS Securities Australia Ltd	Sell	0		Ordinary	
02-Nov-21	UBS Securities Australia Ltd		0	(5)	Ordinary	
		Buy	_		,	
03-Nov-21	UBS Securities Australia Ltd	Buy	255		Ordinary	
03-Nov-21	UBS Securities Australia Ltd	Sell	28		Ordinary	
04-Nov-21	UBS Securities Australia Ltd	Buy	95		Ordinary	
04-Nov-21	UBS Securities Australia Ltd	Sell	85		Ordinary	
05-Nov-21	UBS Securities Australia Ltd	Sell	98	. , ,	Ordinary	
08-Nov-21	UBS Securities Australia Ltd	Sell	3		Ordinary	
09-Nov-21	UBS Securities Australia Ltd	Buy	191	2,900	Ordinary	
09-Nov-21	UBS Securities Australia Ltd	Sell	276		Ordinary	
10-Nov-21	UBS Securities Australia Ltd	Buy	160	2,494	Ordinary	
11-Nov-21	UBS Securities Australia Ltd	Buy	144	2,400	Ordinary	
11-Nov-21	UBS Securities Australia Ltd	Sell	97	(1,620)	Ordinary	
12-Nov-21	UBS Securities Australia Ltd	Sell	106	(1,800)	Ordinary	
15-Nov-21	UBS Securities Australia Ltd	Buy	186	3,500	Ordinary	
15-Nov-21	UBS Securities Australia Ltd	Sell	269		Ordinary	
22-Nov-21	UBS Securities Australia Ltd	Buy	249	4,700	Ordinary	
25-Nov-21	UBS Securities Australia Ltd	Buy	33	700	Ordinary	
26-Nov-21	UBS Securities Australia Ltd	Sell	112	(2.380)	Ordinary	
29-Nov-21	UBS Securities Australia Ltd	Sell	4		Ordinary	
30-Nov-21	UBS Securities Australia Ltd	Sell	3	(60)		
02-Dec-21	UBS Securities Australia Ltd	Sell	77		Ordinary	
06-Dec-21	UBS Securities Australia Ltd	Buy	244	6,600	,	
07-Dec-21	UBS Securities Australia Ltd	Sell	113		Ordinary	
15-Dec-21	UBS Securities Australia Ltd	Sell	99		Ordinary	
16-Dec-21	UBS Securities Australia Ltd	Buy	136		Ordinary	
16-Dec-21	UBS Securities Australia Ltd	Sell	243		Ordinary	
23-Dec-21	UBS Securities Australia Ltd	Sell	65		Ordinary	
24-Dec-21	UBS Securities Australia Ltd	Sell	54		Ordinary	
				, ,	,	
29-Dec-21	UBS Securities Australia Ltd	Sell	3		Ordinary	
30-Dec-21	UBS Securities Australia Ltd	Buy	299		Ordinary	
04-Jan-22	UBS Securities Australia Ltd	Sell	95		Ordinary	
04-Jan-22	UBS Securities Australia Ltd	Buy	78	,	Ordinary	
05-Jan-22	UBS Securities Australia Ltd	Sell	118		Ordinary	
06-Jan-22	UBS Securities Australia Ltd	Sell	85		Ordinary	
06-Jan-22	UBS Securities Australia Ltd	Buy	110		Ordinary	
11-Jan-22	UBS Securities Australia Ltd	Sell	101		Ordinary	
12-Jan-22	UBS Securities Australia Ltd	Sell	76		Ordinary	
13-Jan-22	UBS Securities Australia Ltd	Buy	614	9,600	Ordinary	
14-Jan-22	UBS Securities Australia Ltd	Buy	83	1,290	Ordinary	
14-Jan-22	UBS Securities Australia Ltd	Sell	42	(650)	Ordinary	
17-Jan-22	UBS Securities Australia Ltd	Sell	222	(3,461)	Ordinary	
18-Jan-22	UBS Securities Australia Ltd	Buy	228	3,800	Ordinary	
		Sell	158		Ordinary	
18-Jan-22	UBS Securities Australia Ltd	Sell	120	(2,300)	Orumary	
18-Jan-22 19-Jan-22	UBS Securities Australia Ltd UBS Securities Australia Ltd	Sell	36		Ordinary	