FORAGER

Date:	6 June 2022

To:	Company Announcements Office
Company:	Australian Stock Exchange
Fax number:	1300 135 638

From:	Steven Johnson
Contact number:	02 8277 4812

FORM 605 - NOTICE OF CEASING TO BE A SUBSTANTIAL HOLDER

We attach a change of interests of substantial holder notice with regards to our interest in shares MSL Solutions Ltd (MSL).

Steven Johnson
Director

Forager Funds Management
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Form 605
Corporations Act 2001

Section 671B
NOTICE OF CEASING TO BE A SUBSTANTIAL HOLDER

To	MSL Solutions Ltd (ASX Code: MSL)
ACN/ARSN	120 815 778

1. Details of substantial holder (1)

Name	Forager Funds Management Pty Ltd
ABN	78 138 351 345

The holder ceased to be a substantial holder on	03 / 06 / 2022
The previous notice was given to the company on	09 / 09 / 2021
The previous notice was dated	09 / 09 / 2021

2**. Changes in relevant interests**
Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) 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 schemes are as follows:

Person whose relevant interest changed	Nature of change (4)	Date of change	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
Forager Funds Management Pty Ltd	On Market Sale	03/06/2022	$87,259.38	500,000 ordinary shares	500,000
		02/06/2022	$32,951.23	183,466 ordinary shares	183,466
		01/06/2022	$102,029.03	565,683 ordinary shares	565,683
		02/12/2021	$19,287.58	71,593 ordinary shares	71,593
		30/11/2021	$82,530.70	302,755 ordinary shares	302,755
		29/11/2021	$27,160.12	100,000 ordinary shares	100,000
		08/11/2021	$59,868.00	250,000 ordinary shares	250,000
		04/11/2021	$146,926.05	620,000 ordinary shares	620,000

3. Changes in association
The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ASRN (if applicable)	Name of association

4. Addresses
The addresses of persons named on this form are as follows:

Name	Address
MSL Solutions Limited	Level 1, 307 Queen Street, Brisbane, QLD, Australia, 4000
Forager Funds Management Pty Ltd	Level 11, 10 Carrington Street, Sydney NSW 2000, Australia
The Trust Company (RE Services) Limited	Angel Place, 123 Pitt Street, Sydney, NSW, Australia, 2000

Signature

Print name: Steven Johnson   Capacity: Director

Signature: Date: 6 June 2022

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 4 of the form.

(2) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.

(3) See the definition of "associate" in section 9 of the Corporations Act 2001.

(4) 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.

(5) 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.

(6) The voting shares of a company constitute one class unless divided into separate classes.

(7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.