Form 604

Corporations Act 2001 Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Pacific Current Group Ltd (PAC)

ACN/ARSN 006 708 792

1. Details of substantial holder (1)

Name Regal Funds Management Pty Limited and its associates

(see Annexure 1)

25/10/2022

ACN/ARSN (if applicable)

There was a change in the interests of the substantial holder on

The previous notice was given to the company on 23/06/2022
The previous notice was dated 21/06/2022

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:

ſ		Previous notice		Current notice		
	Class of securities (4)	Person's votes	Voting power (5)	Person's votes	Voting power (5)	
ſ	ORDINARY	6,827,935	13.35%	6,024,776	*11.74%	

^{*}The % substantial is based on the shares on issue of 51,337,467 as disclosed by the Company on 14-10-2022.

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:

Holder of relevant interest	Date of acquisition	Consideration (9)	Class and number of securities
	See Annexure 2		

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
Regal Funds Management Pty Ltd and its associates	UBS NOMINEES PTY LTD	UBS AG, AUSTRALIA BRANCH	HOLDER OF SHARES	1,904,177 ORDINARY	1,904,177
Regal Funds Management Pty Ltd and its associates	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED A/C 2	MORGAN STANLEY & CO INTL PLC	HOLDER OF SHARES	122,570 ORDINARY	122,570
Regal Funds Management Pty Ltd and its associates	MERRILL LYNCH (AUS) NOMINEES PTY LTD	MERRILL LYNCH INTERNATIONAL LIMITED	HOLDER OF SHARES	1,717,944 ORDINARY	1,717,944
Regal Funds Management Pty Ltd and its associates	J.P. MORGAN PRIME NOMINEES LTD	J.P MORGAN SECURITIES PLC	HOLDER OF SHARES	2,280,085 ORDINARY	2,280,085

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 and ACN/ARSN (if applicable)	Nature of association
REGAL PARTNERS LIMITED	100% OWNER OF REGAL FUNDS MANAGEMENT
REGAL PARTNERS LIVITED	S LIMITED PTY LIMITED

6. Addresses

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

Name	Address		
REGAL FUNDS MANAGEMENT PTY LIMITED	LEVEL 47, GATEWAY, 1 MACQUARIE PLACE, SYDNEY NSW 2000		
REGAL FONDS MANAGEMENT PTT LIMITED			
REGAL PARTNERS LIMITED	LEVEL 47, GATEWAY, 1 MACQUARIE PLACE,		
REGAL PARTNERS LIMITED	SYDNEY NSW 2000		

Signature				
	print name	Kenny Ho	capacity	Company Secretary
	sian here	Kenny	date	27/10/2022

Annexure 1

Details of Substantial Holders

ACN	Name
107 576 821	REGAL FUNDS MANAGEMENT PTY LIMITED
129 188 450	REGAL PARTNERS LIMITED

Annexure 2

Changes in Relevant Interests

Date	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change	Number of securities affected	Class of securities	Persons votes affected
	Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds					
22/06/2022	,	Buy	25831.20	4000	Ordinary	4000
	Regal Funds Management Pty Limited (and Regal					
20/05/2022	Partners Limited by virtue of control of Regal Funds		2545046.00	502270	0 - 11	502270
29/06/2022	Management Pty Limited)	Buy	3515946.00	502278	Ordinary	502278
	Regal Funds Management Pty Limited (and Regal					
	Partners Limited by virtue of control of Regal Funds					
29/06/2022	Management Pty Limited)	Sell	5726000.00	818000	Ordinary	818000
	Regal Funds Management Pty Limited (and Regal					
	Partners Limited by virtue of control of Regal Funds					
29/07/2022	Management Pty Limited)	Buy	3205818.66	422374	Ordinary	422374

29/07/2022 Regal Partne 1/09/2022 Regal Partne 1/09/2022 Regal Partne 2/09/2022 Regal Partne 2/09/2022 Regal Partne 2/09/2022 Regal Partne 2/09/2022 Regal Partne 19/09/2022	al Funds Management Pty Limited (and Regal ers Limited by virtue of control of Regal Funds Management Pty Limited) Il Funds Management Pty Limited (and Regal ers Limited by virtue of control of Regal Funds Management Pty Limited) Il Funds Management Pty Limited (and Regal ers Limited by virtue of control of Regal Funds Management Pty Limited) Il Funds Management Pty Limited (and Regal ers Limited by virtue of control of Regal Funds Management Pty Limited) Il Funds Management Pty Limited (and Regal ers Limited by virtue of control of Regal Funds Management Pty Limited) Il Funds Management Pty Limited (and Regal ers Limited by virtue of control of Regal Funds Management Pty Limited) Il Funds Management Pty Limited (and Regal ers Limited by virtue of control of Regal Funds Management Pty Limited)	Buy Buy Buy	3205818.66 19150.36 56729.86 23754.13	422374 2269 6719 2935	Ordinary Ordinary Ordinary	422374 2269 6719
29/07/2022 Regal Partne 1/09/2022 Regal Partne 1/09/2022 Regal Partne 2/09/2022 Regal Partne 2/09/2022 Regal Partne 2/09/2022 Regal Partne 6/09/2022 Regal Partne 19/09/2022	Management Pty Limited) Il Funds Management Pty Limited (and Regal ers Limited by virtue of control of Regal Funds Management Pty Limited) Il Funds Management Pty Limited (and Regal ers Limited by virtue of control of Regal Funds Management Pty Limited) Il Funds Management Pty Limited (and Regal ers Limited by virtue of control of Regal Funds Management Pty Limited) Il Funds Management Pty Limited (and Regal ers Limited by virtue of control of Regal Funds Management Pty Limited) Il Funds Management Pty Limited (and Regal ers Limited by virtue of control of Regal Funds Management Pty Limited) Il Funds Management Pty Limited (and Regal ers Limited by virtue of control of Regal Funds ers Limited by virtue of control of Regal Funds	Buy Buy Buy	19150.36 56729.86 23754.13	2269 6719	Ordinary Ordinary	2269
Regal Partner 1/09/2022 Regal Partner 1/09/2022 Regal Partner 2/09/2022 Regal Partner 2/09/2022 Regal Partner 2/09/2022 Regal Partner 2/09/2022 Regal Partner 19/09/2022	Il Funds Management Pty Limited (and Regalers Limited by virtue of control of Regal Funds Management Pty Limited) Il Funds Management Pty Limited (and Regalers Limited by virtue of control of Regal Funds Management Pty Limited) Il Funds Management Pty Limited (and Regalers Limited by virtue of control of Regal Funds Management Pty Limited) Il Funds Management Pty Limited) Il Funds Management Pty Limited (and Regalers Limited by virtue of control of Regal Funds Management Pty Limited) Il Funds Management Pty Limited (and Regalers Limited by virtue of control of Regal Funds Management Pty Limited (and Regalers Limited by virtue of control of Regal Funds	Buy Buy Buy	19150.36 56729.86 23754.13	2269 6719	Ordinary Ordinary	2269
1/09/2022 Regal Partne 1/09/2022 Regal Partne 2/09/2022 Regal Partne 2/09/2022 Regal Partne 2/09/2022 Regal Partne 6/09/2022 Regal Partne 19/09/2022	ers Limited by virtue of control of Regal Funds Management Pty Limited) Il Funds Management Pty Limited (and Regal ers Limited by virtue of control of Regal Funds Management Pty Limited) Il Funds Management Pty Limited (and Regal ers Limited by virtue of control of Regal Funds Management Pty Limited) Il Funds Management Pty Limited (and Regal ers Limited by virtue of control of Regal Funds Management Pty Limited (and Regal ers Limited by virtue of control of Regal Funds Management Pty Limited) Il Funds Management Pty Limited (and Regal ers Limited by virtue of control of Regal Funds	Buy	56729.86 23754.13	6719	Ordinary	
Regal Partne 1/09/2022 Regal Partne 2/09/2022 Regal Partne 6/09/2022 Regal Partne 6/09/2022 Regal Partne 6/09/2022 Regal Partne 19/09/2022	Il Funds Management Pty Limited (and Regalers Limited by virtue of control of Regal Funds Management Pty Limited) Il Funds Management Pty Limited (and Regalers Limited by virtue of control of Regal Funds Management Pty Limited) Il Funds Management Pty Limited (and Regalers Limited by virtue of control of Regal Funds Management Pty Limited (and Regalers Limited by virtue of control of Regal Funds Management Pty Limited) Il Funds Management Pty Limited (and Regalers Limited by virtue of control of Regal Funds	Buy	56729.86 23754.13	6719	Ordinary	
1/09/2022 Regal Partne 2/09/2022 Regal Partne 2/09/2022 Regal Partne 6/09/2022 Regal Partne 6/09/2022 Regal Partne 19/09/2022	ers Limited by virtue of control of Regal Funds Management Pty Limited) Il Funds Management Pty Limited (and Regal ers Limited by virtue of control of Regal Funds Management Pty Limited) Il Funds Management Pty Limited (and Regal ers Limited by virtue of control of Regal Funds Management Pty Limited) Il Funds Management Pty Limited (and Regal ers Limited by virtue of control of Regal Funds Control of Regal Funds ers Limited by virtue of control of Regal Funds	Buy	23754.13		·	6719
1/09/2022 Regal Partne 2/09/2022 Regal Partne 2/09/2022 Regal Partne 6/09/2022 Regal Partne 19/09/2022	Management Pty Limited) Il Funds Management Pty Limited (and Regalers Limited by virtue of control of Regal Funds Management Pty Limited) Il Funds Management Pty Limited (and Regalers Limited by virtue of control of Regal Funds Management Pty Limited) Il Funds Management Pty Limited (and Regalers Limited by virtue of control of Regal Funds Management Pty Limited (and Regalers Limited by virtue of control of Regal Funds	Buy	23754.13		·	6719
2/09/2022 Regal Partne 2/09/2022 Regal Partne 2/09/2022 Regal Partne 6/09/2022 Regal Partne 19/09/2022	Il Funds Management Pty Limited (and Regalers Limited by virtue of control of Regal Funds Management Pty Limited) Il Funds Management Pty Limited (and Regalers Limited by virtue of control of Regal Funds Management Pty Limited) Il Funds Management Pty Limited (and Regalers Limited by virtue of control of Regal Funds	Buy	23754.13		·	6719
2/09/2022 Regal Partne 2/09/2022 Regal Partne 6/09/2022 Regal Partne 19/09/2022	ers Limited by virtue of control of Regal Funds Management Pty Limited) Il Funds Management Pty Limited (and Regal ers Limited by virtue of control of Regal Funds Management Pty Limited) Il Funds Management Pty Limited (and Regal ers Limited by virtue of control of Regal Funds	-		2935	Ordinary	
2/09/2022 Regal Partne 2/09/2022 Regal Partne 6/09/2022 Regal Partne 19/09/2022	Management Pty Limited) Il Funds Management Pty Limited (and Regal ers Limited by virtue of control of Regal Funds Management Pty Limited) Il Funds Management Pty Limited (and Regal ers Limited by virtue of control of Regal Funds	-		2935	Ordinan	
Regal Partne 2/09/2022 Regal Partne 6/09/2022 Regal Partne 19/09/2022	Il Funds Management Pty Limited (and Regal ers Limited by virtue of control of Regal Funds Management Pty Limited) Il Funds Management Pty Limited (and Regal ers Limited by virtue of control of Regal Funds	-		2935	Ordinary	
2/09/2022 Regal Partne 6/09/2022 Regal Partne 19/09/2022	ers Limited by virtue of control of Regal Funds Management Pty Limited) Il Funds Management Pty Limited (and Regal ers Limited by virtue of control of Regal Funds	Buy	60.100.5		Orumaly	2935
2/09/2022 Regal Partne 6/09/2022 Regal Partne 19/09/2022	Management Pty Limited) Il Funds Management Pty Limited (and Regalers Limited by virtue of control of Regal Funds	Buy	60.00.5			
Regal Partne 6/09/2022 Regal Partne 19/09/2022	Il Funds Management Pty Limited (and Regal ers Limited by virtue of control of Regal Funds	Buy	CO 400 F :			
6/09/2022 Partne 6/09/2022 Regal Partne 19/09/2022	ers Limited by virtue of control of Regal Funds		69408.54	8456	Ordinary	8456
6/09/2022 Regal Partne 19/09/2022						
Regal Partne 19/09/2022	Management Pty Limited)					
Partne 19/09/2022	wanagement ty Emited)	Buy	74553.12	9004	Ordinary	9004
19/09/2022	I Funds Management Pty Limited (and Regal					
	ers Limited by virtue of control of Regal Funds	_	64470.00	2215	0 !!	2015
	Management Pty Limited)	Buy	64172.28	9016	Ordinary	9016
-	I Funds Management Pty Limited (and Regal					
	ers Limited by virtue of control of Regal Funds	D	22726 27	2100	Oudines.	2100
19/09/2022	Management Pty Limited)	Buy	22726.27	3198	Ordinary	3198
_	Il Funds Management Pty Limited (and Regal					
20/09/2022	ers Limited by virtue of control of Regal Funds Management Pty Limited)	Buy	48243.63	6658	Ordinary	6658
	Il Funds Management Pty Limited (and Regal	buy	40243.03	0038	Ordinary	0038
_	ers Limited by virtue of control of Regal Funds					
20/09/2022	Management Pty Limited)	Buy	34719.36	4800	Ordinary	4800
	Il Funds Management Pty Limited (and Regal	54,	3 .7 13.30	.000	orama, y	
_	ers Limited by virtue of control of Regal Funds					
20/09/2022	Management Pty Limited)	Buy	28981.60	4000	Ordinary	4000
	Il Funds Management Pty Limited (and Regal	,			,	
_	ers Limited by virtue of control of Regal Funds					
26/09/2022	Management Pty Limited)	Buy	117718.40	16000	Ordinary	16000
Rega	Il Funds Management Pty Limited (and Regal					
Partne	ers Limited by virtue of control of Regal Funds					
26/09/2022	Management Pty Limited)	Buy	7715156.80	1048255	Ordinary	1048255
Rega	l Funds Management Pty Limited (and Regal					
Partne	ers Limited by virtue of control of Regal Funds					
26/09/2022	Management Pty Limited)	Sell	3532800.00	480000	Ordinary	480000
Rega	l Funds Management Pty Limited (and Regal					
	ers Limited by virtue of control of Regal Funds					
28/09/2022	Management Pty Limited)	Buy	148878.00	20000	Ordinary	20000
· ·	I Funds Management Pty Limited (and Regal					
	ers Limited by virtue of control of Regal Funds	_	22777		0.1	
3/10/2022	Management Pty Limited)	Buy	60733.61	8256	Ordinary	8256
	Il Funds Management Pty Limited (and Regal					
	ers Limited by virtue of control of Regal Funds	D	70750 70	0000	Ordina	0000
4/10/2022	Management Pty Limited)	Buy	70758.72	9600	Ordinary	9600
_	Il Funds Management Pty Limited (and Regal					
11/10/2022	ers Limited by virtue of control of Regal Funds Management Pty Limited)	Buy	7098.06	976	Ordinary	976
	Il Funds Management Pty Limited (and Regal	Бау	7036.00	310	Oraniai y	370
	ers Limited by virtue of control of Regal Funds					
11/10/2022	Management Pty Limited)	Buy	5716.42	782	Ordinary	782

13/10/2022	Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited)	Buy	37624.38	5301	Ordinary	5301
14/10/2022	Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited)	Buy	72063.25	9955	Ordinary	9955
17/10/2022	Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited)	Buy	112409.42	15752	Ordinary	15752
18/10/2022	Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited)	Buy	14694.34	2008	Ordinary	2008
19/10/2022	Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited)	Buy	7207.89	990	Ordinary	990
24/10/2022	Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited)	Buy	78157.28	10137	Ordinary	10137
25/10/2022	Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited)	Sell	9732032.00	1216504	Ordinary	1216504