

Rule 3.8A

## Appendix 3E

### Daily share buy-back notice (except minimum holding buy-back and selective buy-back)

*Information and documents given to ASX become ASX's property and may be made public.*

Introduced 1/9/99. Origin: rule 3.6, Appendix 7C. Amended 30/9/2001, 11/01/10

Name of entity

L1 Long Short Fund Limited

ABN/ARSN

47 623 418 539

We (the entity) give ASX the following information.

#### Information about buy-back

|   |                                   |                                        |
|---|-----------------------------------|----------------------------------------|
| 1 | Type of buy-back                  | On-market buyback (within 10/12 limit) |
| 2 | Date Appendix 3C was given to ASX | 27 February 2020                       |

#### Total of all shares/units bought back, or in relation to which acceptances have been received, before, and on, previous day

|   | Before previous day                                                                                                              | Previous day                    |
|---|----------------------------------------------------------------------------------------------------------------------------------|---------------------------------|
| 3 | Number of shares/units bought back or if buy-back is an equal access scheme, in relation to which acceptances have been received | 12,700,000<br>350,000           |
| 4 | Total consideration paid or payable for the shares/units                                                                         | \$13,448,595.56<br>\$465,605.00 |

+ See chapter 19 for defined terms.

**Appendix 3E**  
**Daily share buy-back notice**

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|   |                                      | Before previous day                                                                                                | Previous day                                                                                                                       |
|---|--------------------------------------|--------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------|
| 5 | If buy-back is an on-market buy-back | highest price paid:<br>\$1.4650<br>date: 11 June 2020<br><br>lowest price paid:<br>\$0.6900<br>date: 23 March 2020 | highest price paid:<br>\$1.3450<br><br>lowest price paid:<br>\$1.3150<br><br>highest price allowed<br>under rule 7.33:<br>\$1.4188 |

**Participation by directors**

6 Deleted 30/9/2001.

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|  |
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**How many shares/units may still be bought back?**

7 If the company/trust has disclosed an intention to buy back a maximum number of shares/units – the remaining number of shares/units to be bought back

53,350,000

**Compliance statement**

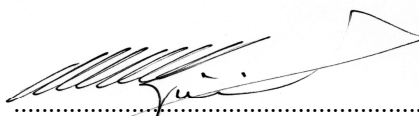
1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.

*or, for trusts only:*

1. The trust is in compliance with all requirements of the Corporations Act as modified by Class Order 07/422, and of the trust's constitution, relevant to this buy-back.

2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.

Sign here:



Date: 22 June 2020

(Company secretary)

Print name:

Mark Licciardo

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+ See chapter 19 for defined terms.