

Lion Selection Group



ASX RELEASE : LSX

3 December 2020

Change in Substantial Shareholder Notice – Nusantara Resources Limited

The attached Form 604 change of interests of substantial shareholder details:

- an increase in Lion's shareholding in Nusantara by way of:
 - Lion's exercise of options,
 - Issue of shares with respect to share placement,
 - On-market purchases; and
- subsequent dilution resulting from the recent exercise of options by Indika Energy.

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Nusantara Resources Limited

ACN/ARSN 150 791 290

1. Details of substantial holder (1)

Name Lion Selection Group Limited

ACN/ARSN (if applicable) 077 729 572

There was a change in the interests of the

substantial holder on

02/12/2020

The previous notice was given to the company on

25/01/2019

The previous notice was dated

25/01/2019

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:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary	39,017,231	23.26	49,904,775	21.77

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:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
17/12/2019	Lion Selection Group Limited	Issue of shares under placement	\$2,000,000	5,882,353 ordinary shares	5,882,253
05/03/20	Lion Selection Group Limited	On market purchase	\$53,870	198,864 ordinary shares	198,864
06/03/20	Lion Selection Group Limited	On market purchase	\$40,028	146,521 ordinary shares	146,521
27/03/20	Lion Selection Group Limited	On market purchase	\$46,251	224,873 ordinary shares	224,873
30/03/20	Lion Selection Group Limited	On market purchase	\$7,946	36,000 ordinary shares	36,000
31/03/20	Lion Selection Group Limited	On market purchase	\$35,045	153,875 ordinary shares	153,875
02/04/20	Lion Selection Group Limited	On market purchase	\$9,933	45,000 ordinary shares	45,000
03/04/20	Lion Selection Group Limited	On market purchase	\$8,077	35,000 ordinary shares	35,000
17/07/20	Lion Selection Group Limited	On market purchase	\$123,918	413,058 ordinary shares	413,058
20/07/20	Lion Selection Group Limited	On market purchase	\$602	2,000 ordinary shares	2,000
23/07/20	Lion Selection Group Limited	Exercise of options ²	\$1,125,000	3,750,000 ordinary shares	3,750,000
02/12/20	Lion Selection Group Limited	Dilution due to exercise of options by parties other than Lion Selection Group Limited	N/A	N/A	N/A

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
Lion Selection Group Limited	Lion Selection Group Limited	Lion Selection Group Limited	Registered holder	49,904,775 ordinary shares	49,904,775

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:

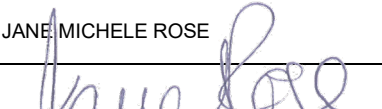
Name and ACN/ARSN (if applicable)	Nature of association

6. Addresses

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

Name	Address
Lion Selection Group Limited	Level 2, 175 Flinders Lane, Melbourne Vic 3000

Signature

print name	JANE MICHELE ROSE	capacity	COMPANY SECRETARY
sign here		date	03/12/2020

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 6 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 person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) 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.
- (7) 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 on 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.
- (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) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.