



Lion Selection Group



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Lion increases ownership in Celamin

Following Lion Selection Group Limited's (Lion) ASX announcement on 11 March 2021 detailing Lion's purchase of shares it did not own from African Lion 3 Ltd¹ (AFL3), Lion confirms that AFL3 has made an in specie distribution of its investments in Celamin Holdings Ltd (ASX: CNL) and unlisted Kasbah Resources to Lion. The transaction is now complete and ownership of both investments is consolidated directly under Lion². The attached Form 604 reflects the subsequent change in the relevant interest of Lion's holding in Celamin Holdings Ltd.

A small parcel of shares in both Celamin and Kasbah was also distributed in specie to Lion Manager Pty Ltd, reflective of its 0.9% shareholder in AFL3. Celamin Director Robin Widdup, who also has a relevant interest in Lion Manager Pty Ltd, has released a change in director's interest announcement to reflect this increase in ownership of Celamin.

¹ Lion Manager did not participate in the share sale of AFL3 and retains 0.9% of the fund.

² Contingent consideration to be paid in certain circumstances for up to 5 years from transaction date.

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Celamin Holdings Limited

ACN/ARSN 139 255 771

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

01/06/2021

The previous notice was given to the company on

15/05/2020

The previous notice was dated

15/05/2020

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	29,746,709	15.78%	29,544,780	15.15%

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
01/06/21	Lion Selection Group Ltd	Off-market purchase of shares from African Lion 3 Limited	\$2,015,385.42	22,644,780 ordinary	22,644,780

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	Nature of relevant interest (6)	Class and number of securities	Person's votes
Lion Selection Group Ltd	Lion Selection Group Ltd	Lion Selection Group Ltd	Registered Holder	29,544,780 ordinary	29,544,780

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:

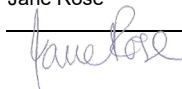
Name	Address
Lion Selection Group Ltd	Level 2, 175 Flinders Lane, Melbourne, VIC, 3000, Australia

Signature

print name Jane Rose

capacity COMPANY SECRETARY

sign here



Date 03/06/21

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.