

Form 603
Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme Mitula Group Limited

ACN/ARSN 604 677 796

1. Details of substantial holder (1)

Name Velingadu, S.L. (a company incorporated in Spain) and its associate Mr Marcelo Badimon Reverter
ACN/ARSN (if applicable) Not applicable

The holder became a substantial holder on 1 July 2015

2. Details of 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 on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Fully paid ordinary shares	35,147,500	35,147,500	17.1%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Velingadu, S.L.	Registered holder under section 608(l)(a)	19,327,500 ordinary shares
Marcelo Badimon Reverter	Registered holder under section 608(l)(a) and Relevant interest under section 608(l)	35,147,500 ordinary shares

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Marcelo Badimon Reverter	Marcelo Badimon Reverter	Not applicable	15,820,000 ordinary shares
Velingadu, S.L.	Velingadu, S.L.	Not applicable	19,327,500 ordinary shares

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Marcelo Badimon Reverter	17/04/2015		The transfer of 77,295 fully paid shares in the capital of Mitula Classified S.L. to Mitula Group Limited	15,820,000 ordinary shares
Velingadu, S.L.	30/04/2015	\$2,420,091		19,327,500 ordinary shares

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

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

7. Addresses

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

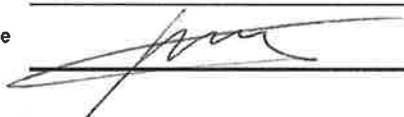
Name	Address
Marcelo Badimon Reverter	Calle Francisco de Goya nº 6, Pozuelo de Alarcón, Madrid Spain
Velingadu, S.L.	Calle Hermans Fernandez Carvajal 45, 28224 Pozuelo de Alarcón, Madrid Spain

Signature

print name Marcelo Badimon Reverter

capacity Director

sign here



date 1 July 2015