

Form 605

Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme LOTUS RESOURCES LIMITEDACN/ARSN 39 119 992 175

1. Details of substantial holder(1)

Name ARNOTT CAPITAL PTY LTD
ACN/ARSN (if applicable) 23 086 081 889The holder ceased to be a
substantial holder on21/01/21

The previous notice was given to the company on

19/06/20

The previous notice was dated

18/06/20

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) 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 (4)	Consideration given in relation to change(5)	Class (6) and number of securities affected	Person's votes affected
<u>12/7/20</u> <u>21/1/21</u>	<u>ARNOTT CAPITAL P/L</u>	<u>SELL</u>	<u>0.105 - 0.16 p/share</u>	<u>5812870</u> <u>ordinary shares</u>	<u>5812870</u>

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) 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

4. Addresses

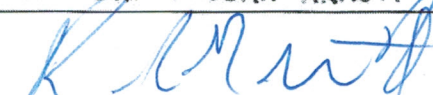
The addresses of persons named in this form are as follows:

Name	Address
<u>ARNOTT CAPITAL PTY LTD</u>	<u>460 BLACK SPRING ROAD, HIGH RANGE, 2575</u>

Signature

print name KENNETH MILEAN ARNOTTcapacity DIRECTOR

sign here

date / /