

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme MLG Oz Limited (MLG)

ACN/ARSN 102 642 366

1. Details of substantial holder (1)

Name Murray Ian Leahy

ACN/ARSN (if applicable) _____

There was a change in the interests of the
substantial holder on

31/05/2021

The previous notice was given to the company on

04/05/2021

The previous notice was dated

04/05/2021

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)
Fully paid ordinary shares	74,969,163	51.5%	72,969,163	50.1%

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
31/05/2021	Murray Ian Leahy	Sale of securities pursuant to Share Sale Letter Deed of 4 pages dated 28 May 2021 a copy of which is annexed to this notice and marked A.	\$1.00 per share	2,000,000 fully paid ordinary shares	2,000,000

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
Murray Ian Leahy	Murray Ian Leahy	Murray Ian Leahy	Relevant interest pursuant to section 608(1) of the Corporations Act 2001 (Cth) as the registered holder of the securities	72,969,163 fully paid ordinary shares	72,969,163

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
N/A	

6. Addresses

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

Name	Address
Murray Ian Leahy	29 Matthews Way, Somerville, WA 6430

Signature

print name Murray Ian Leahy

capacity individual

sign here

date

31 / 5 / 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 a n option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Annexure A
Subscription Letter Agreement

This is annexure "A" of 5 pages (including this page) referred to in the Form 604, "Notice of change of interests of substantial holder".



Murray Ian Leahy
Date: 31 May 2021

Date: 28 May 2021

Between:

Murray Ian Leahy

29 Matthews Way, Somerville WA 6430 (**Vendor**)

MLG Oz Limited ACN 102 642 366

10 Yindi Way, Broadwood, WA 6430 (**MLG** or the **Company**)

MLG SaleCo Limited ACN 648 150 001

10 Yindi Way, Broadwood, WA 6430 (**SaleCo**)

MLG EST Pty Ltd ACN 636 667 984

10 Yindi Way, Broadwood, WA 6430 (**EST Trustee**)

Letter deed to document the transfer of 2,000,000 Management Reward Shares to the employee share trust to facilitate the management reward proposal

1. PURPOSE OF THIS LETTER DEED AND BACKGROUND

The purpose of this document is to record the terms on which:

- (a) the Vendor agrees to sell 2,000,000 fully-paid, ordinary shares in MLG (**Management Reward Shares**) to SaleCo;
- (b) SaleCo agrees to purchase the Management Reward Shares from the Vendor, and on-sell those Management Reward Shares to the EST Trustee; and
- (c) the EST Trustee agrees to purchase the Management Reward Shares from SaleCo and to hold them on trust for the beneficiaries of the employee share trust (**EST**) established by MLG Oz Limited (**MLG**) for the purposes of delivering those securities to certain members of MLG's management team, as described in Section 6.9 of the prospectus issued by MLG and SaleCo on 1 April 2021 (**Prospectus**).

2. SALE AND PURCHASE AGREEMENT (VENDOR SALE)

- (a) The Vendor agrees to sell the Management Reward Shares to SaleCo for \$1.00 per Management Reward Share (**Sale Price**).
- (b) SaleCo agrees to pay the Sale Price for each Management Reward Share (in aggregate, being \$2 million and the **Aggregate Sale Price**) to the Vendor in immediately available funds by bank transfer to the following account as soon as practicable following receipt of the Aggregate Sale Price from the EST Trustee in accordance with clause 3(a)(ii) (**Vendor Sale Completion**).

Mr Murray Ian Leahy

[REDACTED]
[REDACTED]
[REDACTED]

- (c) On the date of this document or on the business day following the date of this document :
 - (i) the Vendor must deliver to SaleCo a share transfer form, in a form approved by the Vendor and SaleCo, duly completed and executed by the Vendor;
 - (ii) SaleCo must execute the share transfer form referred to in paragraph (i) and deliver the executed share transfer form to the Company for registration; and
 - (iii) the Company must register the share transfer form and procure that the name of SaleCo is entered into the register of members of MLG as the holder of the

Management Reward Shares, to effect the transfer of the Management Reward Shares from the Vendor to SaleCo.

3. **SALE AND PURCHASE AGREEMENT (SALECO SALE) AND TRUST ARRANGEMENT**

- (a) Subject to the Company entering the name of SaleCo into the register of members of MLG as the holder of the Management Reward Shares in accordance with clause 2(c):
- (i) SaleCo agrees to sell the Management Reward Shares to the EST Trustee for the Aggregate Sale Price;
 - (ii) the EST Trustee agrees to pay the Aggregate Sale Price to the Vendor in immediately available funds by bank transfer to the following account as soon as practicable following transfer of the Management Reward Shares to the EST Trustee in accordance with clause 3(a)(iii) (**SaleCo Sale Completion**);

MLG SaleCo Limited

[REDACTED]

[REDACTED]

[REDACTED]

- (iii) on the day on which, or on the business day following the day on which, the Management Reward Shares are transferred to, and registered in the name of, SaleCo in accordance with clause 2(c):
 - (A) SaleCo must deliver to the EST Trustee a share transfer form, in a form approved by SaleCo and the EST Trustee, duly completed and executed by SaleCo;
 - (B) the EST Trustee must execute the share transfer form referred to in paragraph (A) and deliver the executed share transfer form to SaleCo for registration; and
 - (C) the Company must register the share transfer form and procure that the name of the EST Trustee is entered into the register of members of MLG as the holder of the Management Reward Shares, to effect the transfer of the Management Reward Shares from SaleCo to the EST Trustee.
- (b) Subject to the Company entering the name of the EST Trustee into the register of members of MLG as the holder of the Management Reward Shares in accordance with clause 3(a)(iii)(C), the EST Trustee must hold the Management Reward Shares on trust:
 - (i) for the purposes of delivering those securities to certain members of MLG's management team, as described in Section 6.9 of the Prospectus; and
 - (ii) in accordance with the terms of the trust deed between MLG and the EST Trustee dated 29 April 2021.

4. **WARRANTIES**

4.1 **Vendor's warranties**

The Vendor represents and warrants to SaleCo and the EST Trustee that:

- (a) he is the beneficial owner and registered holder of the Management Reward Shares;
- (b) the Management Reward Shares will be transferred to SaleCo free from any:
 - (i) security interest that is subject to the *Personal Property Securities Act 2009* (Cth);

- (ii) other mortgage, pledge, client or charge; or
 - (iii) other interest of third parties of any kind or restriction on transfer of any kind (other than any restriction arising because of the operation of section 707 of the *Corporations Act 2001* (Cth)),
- (together, **Encumbrance**); and
- (c) the Aggregate Sale Price (from the sale of the Management Reward Shares to SaleCo) will be applied to repay to MLG all monies owing in respect of the Management Reward Shares and their subscription.

4.2 **SaleCo's warranties**

SaleCo represents and warrants to the EST Trustee that, following and subject to completion of the transfer of the Management Shares from the Vendor to SaleCo in accordance with clause 2(c):

- (a) SaleCo will be the beneficial owner and registered holder of the Management Reward Shares; and
- (b) the Management Reward Shares will be transferred to the EST Trustee free from any Encumbrance.

5. **TERMINATION**

- (a) This document (excluding clauses 3(b) and 4, which will survive termination) will terminate automatically upon SaleCo paying to the Vendor the Aggregate Sale Price in accordance with clause 2(b) at Vendor Sale Completion.
- (b) Without limiting any other rights the Vendor may have, the Vendor may terminate this document at any time prior to the transfer of the Management Reward Shares to SaleCo by notifying SaleCo and the EST Trustee in writing.

6. **GENERAL**

- (a) This document and any dispute arising out of or in connection this document is governed by the laws of the State of Western Australia.
- (b) No provisions of this document merge on Vendor Sale Completion or on SaleCo Sale Completion.
- (c) This document can only be amended or replaced by another document executed by the parties.
- (d) A party may only assign, encumber, declare a trust over or otherwise deal with its rights under this document with the prior written consent of each other party.
- (e) This document may be executed in counterparts. Delivery of a counterpart of this document by email attachment or fax constitutes an effective mode of delivery.

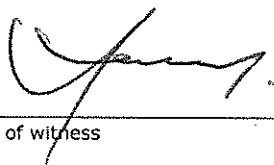
Please indicate your agreement by countersigning this document on the following page.

Yours sincerely


Murray Leahy

Executed as a deed

SIGNED, SEALED and DELIVERED by
MURRAY IAN LEAHY in the presence of:



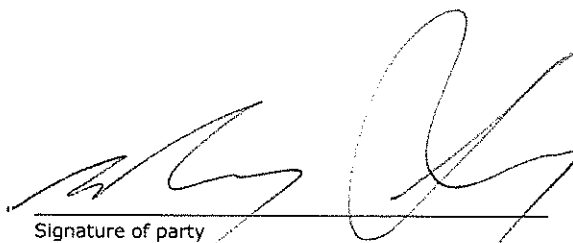
Signature of witness

Tim Leahy

Name

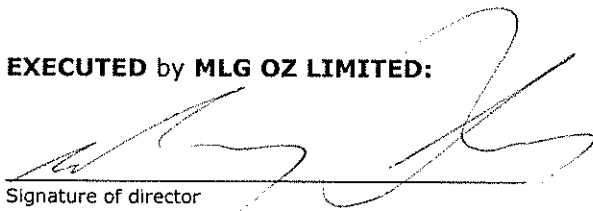
12 Harris Place, Kal. WA 6430

Address of witness



Signature of party

EXECUTED by MLG OZ LIMITED:



Signature of director

Murray Leahy.

Name

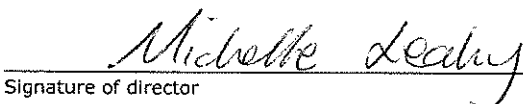


Signature of director/secretary

Dennis Wilkins

Name

EXECUTED by MLG SALECO LIMITED:



Signature of director

MICHELLE LEAHY

Name

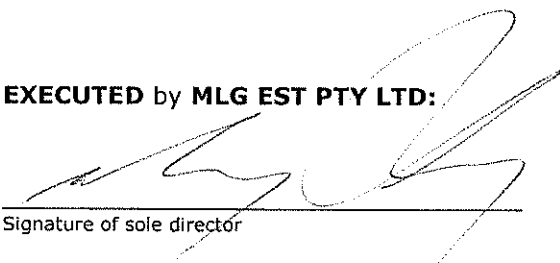


Signature of director/secretary

Dennis Wilkins

Name

EXECUTED by MLG EST PTY LTD:



Signature of sole director

Murray Leahy

Name