

Form 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme Terracom Ltd (TER)

ACN/ARSN 143 533 537

1. Details of substantial holder (1)

Name Regal Funds Management Pty Ltd (RFM)

ACN/ARSN (if applicable) 107 576 821

The holder became a substantial holder on 4/03/2022

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)
ORDINARY	67,040,317	67,040,317	*8.88%

*The % substantial is based on the shares on issue of 754,607,630 as disclosed by the Company on 07-10-2021.

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
REGAL FUNDS MANAGEMENT PTY LIMITED	REGAL FUNDS MANAGEMENT PTY LIMITED HAS A RELEVANT INTEREST IN ITS CAPACITY AS INVESTMENT MANAGER AND/OR TRUSTEE	67,040,317 ORDINARY

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)	Nature of relevant interest (6)	Class and number of securities	Person's votes
UBS AG, AUSTRALIA BRANCH	UBS NOMINEES PTY LTD	UBS AG, AUSTRALIA BRANCH	HOLDER OF SHARES	42,701,850 ORDINARY	42,701,850
MERRILL LYNCH INTERNATIONAL LIMITED	MERRILL LYNCH (AUS) NOMINEES PTY LTD	MERRILL LYNCH INTERNATIONAL LIMITED	HOLDER OF SHARES	5,410,396 ORDINARY	5,410,396
CREDIT SUISSE AG	CS THIRD NOMINEES PTY LIMITED	CREDIT SUISSE AG	HOLDER OF SHARES	18,928,071 ORDINARY	18,928,071

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
	See Annexure 1		

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
NOT APPLICABLE	

7. Addresses

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

Name	Address
Kenny Ho	LEVEL 47 GATEWAY 1 MACQUARIE PLACE SYDNEY NSW 2000

Signature

print name Kenny Ho capacity Company Secretary

sign here  date 8/03/2022

Annexure 1

Consideration

Date	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change	Number of securities affected	Class of securities	Persons votes affected
9/11/2021	Regal Funds Management	Buy	1497968.03	8208044	Ordinary	8208044
11/11/2021	Regal Funds Management	Buy	32484.60	180470	Ordinary	180470
18/11/2021	Regal Funds Management	Buy	496421.93	2612747	Ordinary	2612747
19/11/2021	Regal Funds Management	Buy	11536.80	60720	Ordinary	60720
22/11/2021	Regal Funds Management	Buy	216867.17	1145022	Ordinary	1145022
5/01/2022	Regal Funds Management	Buy	666050.00	3500000	Ordinary	3500000
6/01/2022	Regal Funds Management	Buy	203944.41	1085966	Ordinary	1085966
11/01/2022	Regal Funds Management	Buy	23991.68	126272	Ordinary	126272
15/02/2022	Regal Funds Management	Buy	287000.00	1000000	Ordinary	1000000
4/03/2022	Regal Funds Management	Buy	18669089.16	49129182	Ordinary	49129182