



ASX TO CROSS RELEASE: MRM

26 September 2022

BY ASX ONLINE - 6 pages

Manager Company Announcements
ASX Limited
Level 10
20 Bond Street
SYDNEY NSW 2000

Dear Sir/Madam,

Notice of change of interests of substantial holder MMA Offshore Limited [ASX:MRM]

Following is a Form 604 *Notice of change of interests of substantial holder* dated 26 September 2022 in accordance with section 671B of the *Corporations Act 2001*.

Yours sincerely,

A handwritten signature in blue ink, appearing to read 'Craig Smith', with a long, sweeping horizontal line extending to the right.

CRAIG SMITH ACIS, CPA
Secretary

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To:	MMA OFFSHORE LTD
ABN:	21 083 185 693

1. Details of substantial holder

Name:	THORNEY OPPORTUNITIES LTD and each of the associated entities listed in the attached Annexure 'A' to this notice.
ACN:	080 167 264

There was a change in the interests of the substantial holder on 21-Sep-22

The previous notice was given to the company on 08-Dec-20

The previous notice was dated 08-Dec-20

2. Previous and present voting power

The total number of shares votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate had a relevant interest 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	Previous Notice		Present Notice	
	Person's votes	Voting power	Person's votes	Voting power
Fully Paid Ordinary Shares	500,718,907	13.93%	47,363,801	12.87%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, relevant interests 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 are as follows:

Date of Change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Number and class of securities affected	Person's votes affected
2-Feb-21	Tiga Trading Pty Ltd (Tiga Trading) and each of the Thorney Investment Group entities listed in Annexure 'A' (together 'Thorney Investment Group')	1 for 10 consolidation	\$Nil	169,138,487 ordinary shares	169,138,487
	Thorney International Pty Ltd			6,549,647 ordinary shares	6,549,647
	Thorney Holdings Pty Ltd			2,182,185 ordinary shares	2,182,185
	Thorney Opportunities Ltd			272,776,698 ordinary shares	272,776,698
	Jasforce Pty Ltd			6,000,010 ordinary shares	6,000,010
24-Jun-21	Thorney Holdings Pty Ltd	Market sale	\$Nil	242,464 ordinary shares	242,464
	Thorney Opportunities Ltd	Market purchase	\$103,047.20	242,464 ordinary shares	242,464
19-Jan-22	Thorney Opportunities Ltd	Market sale	\$100,700.00	250,000 ordinary shares	250,000
09-Feb-22	Thorney Opportunities Ltd	Market sale	\$152,449.41	300,986 ordinary shares	300,986
08-Mar-22	Jasforce Pty Ltd	Market sale	\$Nil	25,869 ordinary shares	25,869
09-Mar-22	Jasforce Pty Ltd	Market sale	\$Nil	40,798 ordinary shares	40,798

3. Changes in relevant interests continued

Particulars of each change in, or change in the nature of, relevant interests 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 are as follows:

Date of Change	Person whose relevant interest changed	Nature of change	Consideration given in relation to Change	Class and number of securities affected	Person's votes affected
24-Mar-22	Thorney Opportunities Ltd	Market sale	\$84,531.36	138,576 ordinary shares	138,576
25-Mar-22	Thorney Opportunities Ltd	Market sale	\$224,480.45	361,424 ordinary shares	361,424
13-May-22	Thorney Opportunities Ltd	Market sale	\$224,000.00	400,000 ordinary shares	400,000
17-Aug-22	Thorney International Pty Ltd	Market sale	\$Nil	250,000 ordinary shares	250,000
22-Aug-22	TIGA Trading Pty Ltd	Market purchase	\$Nil	141,929 ordinary shares	141,929
25-Aug-22	Thorney Opportunities Ltd	Market sale	\$200,200.00	308,000 ordinary shares	308,000
26-Aug-22	TIGA Trading Pty Ltd	Market purchase	\$Nil	149,983 ordinary shares	149,983
	TIGA Trading Pty Ltd	Market sale	\$Nil	149,983 ordinary shares	149,983
29-Aug-22	TIGA Trading Pty Ltd	Market purchase	\$Nil	83,077 ordinary shares	83,077
01-Sep-22	TIGA Trading Pty Ltd	Market purchase	\$Nil	33,883 ordinary shares	33,883
02-Sep-22	TIGA Trading Pty Ltd	Market sale	\$Nil	570,000 ordinary shares	570,000
	Thorney Opportunities Ltd	Market sale	\$301,000.00	430,000 ordinary shares	430,000
06-Sep-22	TIGA Trading Pty Ltd	Market purchase	\$Nil	39,191 ordinary shares	39,191
07-Sep-22	TIGA Trading Pty Ltd	Market purchase	\$Nil	60,809 ordinary shares	60,809
	TIGA Trading Pty Ltd	Market sale	\$Nil	100,000 ordinary shares	100,000
08-Sep-22	TIGA Trading Pty Ltd	Market purchase	\$Nil	106,902 ordinary shares	106,902
09-Sep-22	TIGA Trading Pty Ltd	Market purchase	\$Nil	59,290 ordinary shares	59,290
12-Sep-22	TIGA Trading Pty Ltd	Market sale	\$Nil	166,192 ordinary shares	166,192
14-Sep-22	TIGA Trading Pty Ltd	Market purchase	\$Nil	39,395 ordinary shares	39,395
	TIGA Trading Pty Ltd	Market sale	\$Nil	26,593 ordinary shares	26,593
15-Sep-22	TIGA Trading Pty Ltd	Market sale	\$Nil	794 ordinary shares	794
19-Sep-22	Thorney Opportunities Ltd	Market sale	\$202,350.00	285,000 ordinary shares	285,000
20-Sep-22	Thorney Opportunities Ltd	Market sale	\$642.96	893 ordinary shares	893
21-Sep-22	Thorney Opportunities Ltd	Market sale	\$204,557.04	284,107 ordinary shares	284,107

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	Nature of relevant interest	Number and class of securities	Person's votes
Thorney Opportunities Ltd	UBS Nominees Pty Ltd	Thorney Opportunities Ltd	Thorney Opportunities Ltd has a relevant interest under section 608(1)(b) of the <i>Corporations Act 2001</i> (Cth) (the Act) as it is the beneficial holder of those shares.	27,792,000 ordinary shares	27,792,000
Thorney Investment Group	UBS Nominees Pty Ltd	Thorney Opportunities Ltd	Thorney Investment Group is taken to have a relevant interest as it has the capacity to determine the outcome of decisions about the financial and operating policies of each of the entities in the adjacent column.	27,792,000 ordinary shares	27,792,000
		TIGA Trading Pty Ltd		18,494,063 ordinary shares	18,494,063
		Thorney International Pty Ltd	Thorney Investment Group is taken under section 608(3)(b) of the <i>Act</i> to have a relevant interest as it holds all the issued capital in TIGA Trading.	477,783 ordinary shares	477,783
Jasforce Pty Ltd as trustee for the Alex Waislitz Retirement Plan (Jasforce)	Jasforce	Jasforce	Jasforce has a relevant interest under section 608(1)(a) of the <i>Act</i> as it is the registered holder of those shares.	600,000 ordinary shares	600,000
Mr Alex Waislitz	UBS Nominees Pty Ltd	Thorney Opportunities Ltd	Each of the entities listed in the adjacent column (and in Annexure "A") are 'associates' pursuant to section 12(2)(a)(iii) of the <i>Act</i> by virtue of them being commonly controlled by Mr Alex Waislitz who, pursuant to section 50AA of the <i>Act</i> , has the capacity to determine the outcome of decisions about the financial and operating policies of each of those entities.	27,792,000 ordinary shares	27,792,000
		TIGA Trading Pty Ltd		18,494,063 ordinary shares	18,494,063
		Thorney International Pty Ltd		477,783 ordinary shares	477,783
	Jasforce	Jasforce		600,000 ordinary shares	600,000

5. Changes in association

The persons who have become associates of, ceased to be associates of, or have changed the nature of their association with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name	Nature of association
N/A	While there has been no change in association in respect of any of the entities listed in this notice since the last substantial holder notice was given, for completeness, we note that each of the entities listed in Annexure "A" to this notice are 'associates' in respect of the Company pursuant to section 12(2)(a)(iii) of the <i>Act</i> by virtue of them being commonly controlled by Mr Alex Waislitz who, pursuant to section 50AA of the <i>Act</i> , has the capacity to determine the outcome of decisions about the financial and operating policies of each of those entities. In addition, Mr Alex Waislitz holds, directly or indirectly, a relevant interest of 50% or more in each of Jasforce, Waislitz Charitable Corporation, Early Force and Jamahjo.

6. Addresses

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

Name	Address
Thorney Opportunities Ltd, ACN 080 167 264	Level 39, 55 Collins Street, Melbourne 3000
Tiga Trading Pty Ltd, ACN 118 961 210	Level 39, 55 Collins Street, Melbourne 3000
Thorney Investment Group	See Annexure 'A' to this notice
Each of the entities listed in Annexure 'A' to this notice	See Annexure 'A' to this notice
Thorney International Pty Ltd, ACN 132 886 698	Level 39, 55 Collins Street, Melbourne 3000
Jasforce Pty Ltd, ACN 017 167 713	c/- Wilson Pateras, Ground Floor, 40 River Boulevard, Richmond 3121
Alex Waislitz	Level 39, 55 Collins Street, Melbourne 3000

Signature

Print name CRAIG SMITH ACIS, CPA

Capacity SECRETARY

Sign here

Date: 26 September 2022



ANNEXURE 'A'

This is Annexure A referred to in the Form 604 *Notice of change of interests of substantial holder* signed by me and dated 26 September 2022.



.....
CRAIG SMITH
Secretary

SUBSTANTIAL HOLDERS - ENTITY DETAILS

Associated Entities	Address
<u>Thorney Investment Group</u>	
Jamahjo Pty Ltd, ACN 117 488 696 as trustee for the Halex Family Trust	c/- Wilson Pateras, Ground Floor, 40 River Boulevard, Richmond 3121
Thistle Custodians Pty Ltd, ACN 078 027 193	Level 39, 55 Collins Street, Melbourne 3000
Thistle Holdings Pty Ltd, ACN 075 051 464	Level 39, 55 Collins Street, Melbourne 3000
Thorney Alpha Pty Ltd, ACN 162 820 537	Level 39, 55 Collins Street, Melbourne 3000
Thorney Beta Pty Ltd, ACN 162 828 677	Level 39, 55 Collins Street, Melbourne 3000
Thorney Holdings Pty Ltd, ACN 006 262 835	Level 39, 55 Collins Street, Melbourne 3000
Thorney International Pty Ltd, ACN 132 886 698	Level 39, 55 Collins Street, Melbourne 3000
Thorney Investment Group Australia Pty Ltd, ACN 117 488 892	Level 39, 55 Collins Street, Melbourne 3000
Thorney Management Services Pty Ltd, ACN 164 880 148	Level 39, 55 Collins Street, Melbourne 3000
Thorney Omega Pty Ltd, ACN 163 964 636	Level 39, 55 Collins Street, Melbourne 3000
Tiga Property Pty Ltd, ACN 117 811 453	Level 39, 55 Collins Street, Melbourne 3000
Tiga (Ballarat) Pty Ltd, ACN 117 812 030	Level 39, 55 Collins Street, Melbourne 3000
Tiga Finance Pty Ltd, ACN 118 521 412	Level 39, 55 Collins Street, Melbourne 3000
Tiga (Hawthorn) Pty Ltd, ACN 126 952 663	Level 39, 55 Collins Street, Melbourne 3000
Tiga Tails Pty Ltd, ACN 080 534 416	Level 39, 55 Collins Street, Melbourne 3000
Tiga Trading Pty Ltd, ACN 118 961 210	Level 39, 55 Collins Street, Melbourne 3000
<u>Other associates</u>	
Early Force Pty Ltd, ACN 103 134 363 as trustee for the Alex Waislitz Property Investment Trust	Level 39, 55 Collins Street, Melbourne 3000
Jamah Investments Pty Ltd, ACN 093 388 928 as trustee for the Jamah Investment Trust	c/- Wilson Pateras, Ground Floor, 40 River Boulevard, Richmond 3121
Jasforce Pty Ltd, ACN 017 167 713 as trustee for the Alex Waislitz Retirement Plan	c/- Wilson Pateras, Ground Floor, 40 River Boulevard, Richmond 3121
Thorney Technologies Ltd, ACN 096 782 188	Level 39, 55 Collins Street, Melbourne 3000
Two Towers Pty Ltd, ACN 134 730 546	c/- Wilson Pateras, Ground Floor, 40 River Boulevard, Richmond 3121
Urban Land Nominees Pty Ltd, ACN 004 753 066	c/- Wilson Pateras, Ground Floor, 40 River Boulevard, Richmond 3121
Waislitz Charitable Corporation Pty Ltd, ACN 163 623 612 as trustee for the Waislitz Family Foundation	Level 39, 55 Collins Street, Melbourne 3000