

NOTICE OF CEASING TO BE A SUBSTANTIAL HOLDER

To: Company Name/Scheme MRD - Mount Ridley Mines Limited

ACN/ARSN 092 304 964

1. Details of Substantial Holder(1)

Name Acorn Capital Limited

ACN/ARSN (if applicable) 082 694 531

There was a change in the interests of the substantial holder on 11/11/2022

The previous notice was given to the company on 14/02/2022

The previous notice was dated 14/02/2022

2. 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	Consideration given in relation to change	Class and number of securities affected	Person's votes affected
See Annexure A					

3. Changes in Associates

The persons who have become associates (2) of, ceased to be associates, or have change 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)	Name of Association

4. Addresses

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

Name	Address
Acorn Capital Limited	Level 4, 2 Russell Street Melbourne Vic 3000

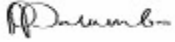
Print Name PAUL PALUMBO Capacity Director

Sign Here  Date 16/11/2022



Annexure A

This Annexure A referred to in the Form 605 Notice of Ceasing to be a Substantial Holder signed by me and dated 16/11/2022



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PAUL PALUMBO  
Director

14-Feb-2022 to 16-Nov-2022

<u>Date Of Change</u>	<u>Person whose relevant interest changed</u>	<u>Nature of Change</u>	<u>Consideration given in relation to change</u>	<u>Consideration given in relation to change</u>	<u>Person's votes affected</u>
06/10/2022	Acorn Capital Ltd	Sale	-\$130,092.24	-21,729,847 ordinary shares	-21,729,847
11/11/2022	Acorn Capital Ltd	dilution		N/A	