



12 December 2022

BY ASX ONLINE - 5 pages

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

Dear Sir/Madam,

**Notice of initial substantial holder
Elmore Ltd [ASX:ELE]**

Following is a Form 603 *Notice of initial substantial holder* dated 12 December 2022 in accordance with section 671B of the Corporations Act.

Yours sincerely,

AVEE WAISLITZ
Secretary

Form **603**
Corporations Act 2001
Section 671B

Notice of initial substantial holder

To: company name/scheme	ELMORE LTD
ABN	32 057 140 922

1. Details of substantial holder

Name	TIGA Trading Pty Ltd and each of the entities listed in the attached Annexure 'A' to this notice.
ACN (if applicable)	118 961 210

The holder became a substantial holder on 03-Oct-22

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 had a relevant interest in on the date the substantial holder became of substantial holder are as follows:

Class of Securities	Number of securities	Person's votes	Voting power
Fully paid ordinary shares	55,609,724	55,609,724	5.02%

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	Number and class of securities
Tiga Trading Pty Ltd [and each of the Thorney Investment Group entities listed in Annexure 'A' (together 'Thorney Investment Group')]	Beneficial owner of voting shares	40,000,000 ordinary shares
Jasforce Pty Ltd, as trustee for the Alex Waislitz Retirement Plan	Beneficial owner of voting shares	15,609,724 ordinary shares

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	Nature of relevant interest	Number and class of securities	Person's votes
Thorney Investment Group	UBS Nominees Pty Ltd	TIGA Trading Pty Ltd	Thorney Investment Group is taken under section 608(3)(b) of the <i>Corporations Act 2001 (Cth)</i> (the Act) to have a relevant interest as it holds all the issued capital in TIGA Trading Pty Ltd.	40,000,000 ordinary shares	40,000,000
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.	15,609,724 ordinary shares	15,609,724
Mr Alex Waislitz	UBS Nominees Pty Ltd	TIGA Trading Pty 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.	40,000,000 ordinary shares	40,000,000
	Jasforce	Jasforce		15,609,724 ordinary shares	15,609,724

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:

Date of acquisitions	Holder of relevant interest	Nature of change	Cash consideration	Number and class of securities affected	Person's votes affected
13-Jul-22	TIGA Trading Pty Ltd	Convertible note conversion	\$300,000.00	8,250,000 ordinary shares	8,250,000
31-Aug-22	Jasforce Pty Ltd	Placement	\$99,999.99	3,333,333 ordinary shares	3,333,333
	TIGA Trading Pty Ltd		\$800,000.04	26,666,668 ordinary shares	26,666,668
14-Sep-22	TIGA Trading Pty Ltd	Market purchase	\$11,897.55	475,902 ordinary shares	475,902
21-Sep-22	TIGA Trading Pty Ltd	Market purchase	\$9,450.00	350,000 ordinary shares	350,000
27-Sep-22	TIGA Trading Pty Ltd	Market purchase	\$7,500.00	300,000 ordinary shares	300,000
28-Sep-22	TIGA Trading Pty Ltd	Market purchase	\$21,852.45	874,098 ordinary shares	874,098
29-Sep-22	TIGA Trading Pty Ltd	Market purchase	\$12,345.83	493,833 ordinary shares	493,833
30-Sep-22	TIGA Trading Pty Ltd	Market purchase	\$43,856.85	1,754,274 ordinary shares	1,754,274
03-Oct-22	TIGA Trading Pty Ltd	Market purchase	\$20,880.63	835,225 ordinary shares	835,225

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name	Nature of association
TIGA Trading Pty Ltd, Jasforce Pty Ltd and each of the entities listed in Annexure 'A'	Each of the entities listed in Paragraph 3 and 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.

7. Addresses

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

Name	Address
TIGA Trading Pty Ltd	Level 39, 55 Collins Street, Melbourne 3000
Thorney Investment Group and each of the entities listed in Annexure 'A' to this notice	See Annexure 'A' to this notice
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 AVEE WAISLITZ

Capacity SECRETARY

Sign here

Date 12 December 2022



ANNEXURE 'A'

This is Annexure A referred to in the Form 603 Notice of initial substantial holder signed by me and dated 12 December 2022.



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AVEE WAISLITZ
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 Proprietary Limited, 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 Opportunities Ltd, ACN 080 167 264	Level 39, 55 Collins Street, Melbourne 3000
Thorney Technologies Ltd, ACN 096 782 188	Level 39, 55 Collins Street, Melbourne 3000
58 Jarque Pty Ltd, ACN 617 756 377	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