

Form 603**Corporations Act 2001
Section 671B****Notice of initial substantial holder**

To Company Name/Scheme Neurotech International Limited
ACN/ARSN 610 205 402

1. Details of substantial holder (1)

Name Merchant Funds Management Pty Ltd (ABN 32 154 493 277) as manager of the Merchant Opportunities Fund (ARSN 111 456 387) & Merchant Group Pty Ltd (ABN 56 154 832 237)
ACN/ARSN (if applicable) As above

The holder became substantial on 09/12/2024

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)
Fully paid ordinary shares	53,099,919	53,099,919	5.10%

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
Merchant Opportunities Fund	Relevant interest under s608(1)(b) and (c) of the Corporations Act 2001 as the beneficial holder of securities	30,506,500 FPO shares
Merchant Group Pty Ltd	Relevant interest under s608(1)(b) of the Corporations Act 2001 with the power to control the vote	22,593,419 FPO 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 (8)	Class and number of securities
Merchant Opportunities Fund	The Trust Company (Australia) Ltd as custodian for Merchant Opportunities Fund	The Trust Company (Australia) Ltd as custodian for Merchant Opportunities Fund	30,506,500 FPO shares
Merchant Group Pty Ltd	Merchant Group Pty Ltd (Nominee Account)	Merchant Group Pty Ltd (Nominee Account)	22,593,419 FPO shares

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
		Cash	Non-cash	
Merchant Group Pty Ltd (Nominee Account)	10/09/2024	\$1,729.00	-	24,700
Merchant Group Pty Ltd (Nominee Account)	11/09/2024	\$0.07	-	1
Merchant Group Pty Ltd (Nominee Account)	12/09/2024	\$40,270.93	-	575,299
Merchant Group Pty Ltd (Nominee Account)	19/09/2024	\$200,000.04	-	3,333,334
Merchant Group Pty Ltd (Nominee Account)	29/10/2024	\$22,209.53	-	435,763
Merchant Group Pty Ltd (Nominee Account)	30/10/2024	\$9,717.44	-	190,538
Merchant Group Pty Ltd (Nominee Account)	31/10/2024	\$12,729.97	-	239,850
Merchant Group Pty Ltd (Nominee Account)	5/11/2024	\$67.53	-	859
Merchant Group Pty Ltd (Nominee Account)	6/11/2024	\$565.40	-	10,668
Merchant Group Pty Ltd (Nominee Account)	7/11/2024	\$2.12	-	40
Merchant Group Pty Ltd (Nominee Account)	8/11/2024	\$18,935.59	-	354,445
Merchant Group Pty Ltd (Nominee Account)	11/11/2024	\$13,499.68	-	251,578

Merchant Group Pty Ltd (Nominee Account)	12/11/2024	\$4,552.96	-	84,314
Merchant Group Pty Ltd (Nominee Account)	13/11/2024	\$17,651.88	-	329,958
Merchant Group Pty Ltd (Nominee Account)	18/11/2024	\$5,915.25	-	101,987
Merchant Group Pty Ltd (Nominee Account)	19/11/2024	\$13,066.47	-	225,284
Merchant Group Pty Ltd (Nominee Account)	6/12/2024	\$53,633.53	-	924,716
Merchant Group Pty Ltd (Nominee Account)	9/12/2024	\$57,487.52	-	1,084,255

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
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8. Addresses

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

Name	Address
Merchant Funds Management Pty Ltd	Suite 4, 105 Forrest Street, Cottesloe WA 6011
Merchant Opportunities Fund	Suite 4, 105 Forrest Street, Cottesloe WA 6011
The Trust Company (Australia) Ltd	Level 15 20 Bond Street, Sydney NSW 2001
Merchant Group Pty Ltd	Suite 4, 105 Forrest Street, Cottesloe WA 6011

Signature

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print name    Andrew Chapman
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capacity Director

sign here

date 12/12/2024