

Robmar Investments Pty Limited
Suite 2502 Quay West Apartments
98 Gloucester Street
SYDNEY NSW 2000

Facsimilie

To: Australian Stock Exchange

Fax No: 1300 135 638

From: Robmar Investments

Date: 20th December 2018

No. pages: 5 (including header page)

Good afternoon

Attached is Form 604 Notice of Change of interests of substantial holder for Robmar Investments Pty Ltd holding in Pantoro Limited.

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme **Pantoro Limited**ACN/ARSN **30 003 207 467**

1. Details of substantial holder (1)

Name **Robmar Investments Pty Limited**ACN (if applicable) **008 452 560**There was a change in the interests of the substantial holder on **19/12/2018**The previous notice was given to the company on **30/6/2017**The previous notice was dated **29/6/2017**

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interest in the scheme that the substantial holder or an associate (2) had a relevant interest (3) 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 (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary shares	149,909,201	19.68%	177,703,170	20.70%

3. 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 (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
10/07/2017 – 20/12/2018	Robmar Investments	SEE ANNEXURE "A"			

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 (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Robmar Investments	Bell Potter Nominees	Robmar Investments	Beneficial owner	177,703,170	20.70%

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed 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 (if applicable)	Nature of association
N/A	N/A

6. Addresses

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

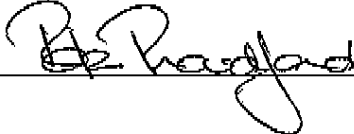
Name	Address
Robmar Investments Pty Limited	Suite 2502 Quay West Apartments 98 Gloucester Street Sydney NSW 2000

Signature

print name **Robin Proudford**

capacity **Director**

sign here



date **20/12/2018**

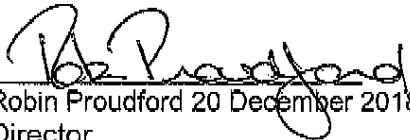
DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Annexure A

This is Annexure A of 2 pages referred to in Form 604 notice of change of substantial holder dated 19 December 2018


Robin Proudford 20 December 2018
Director

Date of change	Person whose relevant interest changed	Nature of change	Consideration	Class	Number of Securities	Persons votes affected
10/07/2017	Robmar Investments Pty Ltd	On market buy	86,053.03	ORD	372,913	372,913
11/07/2017	Robmar Investments Pty Ltd	On market buy	11,537.95	ORD	50,000	50,000
18/07/2017	Robmar Investments Pty Ltd	On market buy	13,446.50	ORD	55,500	55,500
24/07/2017	Robmar Investments Pty Ltd	On market buy	106,949.50	ORD	444,500	444,500
24/07/2017	Robmar Investments Pty Ltd	On market buy	18,510.51	ORD	78,509	78,509
25/07/2017	Robmar Investments Pty Ltd	On market buy	58,943.88	ORD	250,000	250,000
26/07/2017	Robmar Investments Pty Ltd	On market buy	54,724.95	ORD	237,152	237,152
2/08/2017	Robmar Investments Pty Ltd	Exercise of option	N/A	Unlisted Option	-2,506,831	N/A
2/08/2017	Robmar Investments Pty Ltd	Exercise of option	150,409.86	ORD	2,506,831	2,506,831
9/08/2017	Robmar Investments Pty Ltd	On market buy	53,531.46	ORD	237,135	237,135
10/08/2017	Robmar Investments Pty Ltd	On market buy	7,921.69	ORD	34,767	34,767
10/08/2017	Robmar Investments Pty Ltd	On market buy	60,520.64	ORD	262,865	262,865
22/08/2017	Robmar Investments Pty Ltd	On market buy	24,598.04	ORD	108,965	108,965
25/08/2017	Robmar Investments Pty Ltd	On market buy	20,550.48	ORD	91,035	91,035
1/09/2017	Robmar Investments Pty Ltd	On market buy	24,538.82	ORD	101,718	101,718
4/09/2017	Robmar Investments Pty Ltd	On market buy	48,112.46	ORD	200,000	200,000
5/09/2017	Robmar Investments Pty Ltd	On market buy	32,502.63	ORD	143,981	143,981
13/09/2017	Robmar Investments Pty Ltd	On market buy	16,568.16	ORD	73,394	73,394
14/09/2017	Robmar Investments Pty Ltd	On market buy	63,800.48	ORD	282,625	282,625
18/09/2017	Robmar Investments Pty Ltd	On market buy	110,363.00	ORD	500,000	500,000
22/09/2017	Robmar Investments Pty Ltd	On market buy	95,313.50	ORD	500,000	500,000
8/06/2018	Robmar Investments Pty Ltd	On market buy	55,170.27	ORD	183,296	183,296
13/06/2018	Robmar Investments Pty Ltd	On market buy	20,077.23	ORD	66,704	66,704
14/06/2018	Robmar Investments Pty Ltd	On market buy	17,871.19	ORD	60,381	60,381
15/06/2018	Robmar Investments Pty Ltd	On market buy	59,387.75	ORD	189,619	189,619
18/06/2018	Robmar Investments Pty Ltd	On market buy	15,300.34	ORD	50,000	50,000
20/06/2018	Robmar Investments Pty Ltd	On market buy	72,739.25	ORD	250,000	250,000
22/06/2018	Robmar Investments Pty Ltd	On market buy	15,049.50	ORD	50,000	50,000
25/06/2018	Robmar Investments Pty Ltd	On market buy	521.22	ORD	1,761	1,761
28/06/2018	Robmar Investments Pty Ltd	On market buy	145,447.01	ORD	500,000	500,000
23/07/2018	Robmar Investments Pty Ltd	On market buy	68,678.95	ORD	236,045	236,045
31/07/2018	Robmar Investments Pty Ltd	On market buy	4,445.32	ORD	16,410	16,410
1/08/2018	Robmar Investments Pty Ltd	On market buy	79,403.99	ORD	277,694	277,694
2/08/2018	Robmar Investments Pty Ltd	On market buy	63,064.65	ORD	222,306	222,306
3/08/2018	Robmar Investments Pty Ltd	On market buy	56,184.80	ORD	200,000	200,000
14/08/2018	Robmar Investments Pty Ltd	On market buy	73,420.02	ORD	262,183	262,183
15/08/2018	Robmar Investments Pty Ltd	On market buy	748.94	ORD	2,666	2,666
7/09/2018	Robmar Investments Pty Ltd	Share placement	2,000,000.00	ORD	10,000,000	10,000,000
27/09/2018	Robmar Investments Pty Ltd	On market buy	15,000.00	ORD	75,000	75,000
10/10/2018	Robmar Investments Pty Ltd	On market buy	111,392.94	ORD	650,000	650,000
23/10/2018	Robmar Investments Pty Ltd	On market buy	642,112.00	ORD	4,000,000	4,000,000
25/10/2018	Robmar Investments Pty Ltd	On market buy	155,511.50	ORD	1,000,000	1,000,000
30/10/2018	Robmar Investments Pty Ltd	On market buy	2,890.30	ORD	18,005	18,005
31/10/2018	Robmar Investments Pty Ltd	On market buy	79,791.63	ORD	481,995	481,995
5/11/2018	Robmar Investments Pty Ltd	On market buy	47,909.59	ORD	289,406	289,406
7/11/2018	Robmar Investments Pty Ltd	On market buy	27,315.01	ORD	165,001	165,001

Date of change	Person whose relevant interest changed	Nature of change	Consideration	Class	Number of Securities	Persons votes affected
12/11/2018	Robmar Investments Pty Ltd	On market buy	1,729.45	ORD	10,447	10,447
13/11/2018	Robmar Investments Pty Ltd	On market buy	5,818.23	ORD	35,146	35,146
15/11/2018	Robmar Investments Pty Ltd	On market buy	6,054.15	ORD	37,714	37,714
29/11/2018	Robmar Investments Pty Ltd	On market buy	22,477.97	ORD	117,916	117,916
30/11/2018	Robmar Investments Pty Ltd	On market buy	25,022.21	ORD	128,218	128,218
3/12/2018	Robmar Investments Pty Ltd	On market buy	41,135.31	ORD	200,000	200,000
5/12/2018	Robmar Investments Pty Ltd	On market buy	9,790.01	ORD	47,599	47,599
6/12/2018	Robmar Investments Pty Ltd	On market buy	10,777.65	ORD	52,401	52,401
17/12/2018	Robmar Investments Pty Ltd	On market buy	40,731.98	ORD	200,000	200,000
18/12/2018	Robmar Investments Pty Ltd	On market buy	23,947.09	ORD	123,788	123,788
19/12/2018	Robmar Investments Pty Ltd	On market buy	202,215.33	ORD	1,060,378	1,060,378