

FORM 605
Corporations Act 2001
Section 671B

NOTICE OF CEASING TO BE A SUBSTANTIAL HOLDER

To: Company Name/Scheme RDM - Red Metal Limited
ACN/ARSN 103 367 684

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 24/04/2015

The previous notice was given to the company on 25/07/2014

The previous notice was dated 25/07/2014

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



Print Name PAUL PALUMBO

Capacity Portfolio Manager

Sign Here

Date 24/04/2015



Annexure A

25-Jul-2014 to 24-Apr-2015

<u>Date Of Change</u>	<u>Entity</u>	<u>Type of Transaction</u>	<u>Consideration</u>	<u>Quantity</u>
20/03/2015	Acorn Capital Ltd	Sale	-\$8,401.79	-178,200
25/03/2015	Acorn Capital Ltd	Sale	-\$7,734.31	-172,063
27/03/2015	Acorn Capital Ltd	Sale	-\$4,295.27	-100,000
31/03/2015	Acorn Capital Ltd	Sale	-\$10,483.40	-209,899
01/04/2015	Acorn Capital Ltd	Sale	-\$7,497.64	-150,118
07/04/2015	Acorn Capital Ltd	Sale	-\$1,190.38	-26,482
08/04/2015	Acorn Capital Ltd	Sale	-\$20,080.26	-478,628
09/04/2015	Acorn Capital Ltd	Sale	-\$20,477.45	-500,000
10/04/2015	Acorn Capital Ltd	Sale	-\$15,928.68	-388,932
13/04/2015	Acorn Capital Ltd	Sale	-\$10,488.45	-250,000
15/04/2015	Acorn Capital Ltd	Sale	-\$9,449.57	-220,000
17/04/2015	Acorn Capital Ltd	Sale	-\$9,076.38	-221,619
20/04/2015	Acorn Capital Ltd	Sale	-\$5,696.83	-139,100
21/04/2015	Acorn Capital Ltd	Sale	-\$26,098.93	-653,192
23/04/2015	Acorn Capital Ltd	Sale	-\$14,348.21	-359,100