

Form 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme ELANOR INVESTORS GROUP (ENN)

ACN/ARSN 169 308 187

1. Details of substantial holder (1)
Name AUSCAP ASSET MANAGEMENT LIMITED AS RESPONSIBLE ENTITY OF
AUSCAP LONG SHORT AUSTRALIAN EQUITIES FUND

ACN/ARSN (if applicable) 158 929 143

The holder became a substantial holder on 13/10/15

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	5,000,000	5,000,000	7.08%*

*Based on issued capital of 70,644,752 shares

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
See Annexure A		

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
See Annexure A			

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	
See Annexure A				

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
N/A	N/A

7. Addresses

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

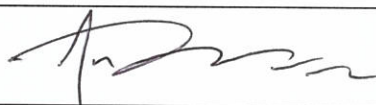
Name	Address
Auscap Asset Management Limited	Level 24, 9 Castlereagh Street, Sydney NSW 2000
Auscap Long Short Australian Equities Fund	Level 24, 9 Castlereagh Street, Sydney NSW 2000
Citicorp Nominees Pty Limited	Level 5, 120 Collins Street, Melbourne VIC 3000

Signature

print name Tim Carleton

capacity Director

sign here



date

15/10/2015

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 7 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 total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. 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.
- (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) 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.

Auscap Asset Management Limited ACN 158 929 143

This is Annexure A of 1 page referred to in Form 603 – Notice of Initial Substantial Holder



Tim Carleton, Director

15/10/2015
Date

Details of registered shareholdings as at 15 October 2015

Tables 3 and 4 of Form 603

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Nature of relevant interest	Class and number of securities
Auscap Asset Management Limited as responsible entity of Auscap Long Short Australian Equities Fund	Citicorp Nominees Pty Limited	Auscap Asset Management Limited as responsible entity of Auscap Long Short Australian Equities Fund	Legal and beneficial owner	5,000,000 fully paid ordinary shares

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Date of acquisition	Number of ordinary shares	Consideration (\$)
17/06/15	10,000	16,500
25/06/15	10,000	17,000
30/07/15	25,000	40,843
31/07/15	30,000	49,285
03/08/15	5,000	8,300
04/08/15	10,000	16,200
24/08/15	257	380
26/08/15	6,702	10,371
27/08/15	198	312
28/08/15	10,569	17,397
01/09/15	52,274	92,464
02/09/15	10,000	17,700
07/09/15	100,000	170,000
08/09/15	10,000	17,413
10/09/15	7,342	12,188
14/09/15	2,658	4,545
13/10/15	1,490,000	2,533,000