

Form 604

Corporations Act 2001

Section 671B

Notice of change of interests of 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 (AUSCAP)

ACN/ARSN (if applicable) 158 929 143

There was a change in the interests of the substantial holder on 27/07/16

The previous notice was given to the company on 15/10/15

The previous notice was dated 15/10/15

2. Previous and present 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 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)
Fully paid ordinary shares	5,000,000	7.08%	8,675,000	9.90%*

*Based on issued capital of 87,600,000 shares

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
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
See Annexure A					

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/ARSN (if applicable)	Nature of association
N/A	

6. Addresses

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

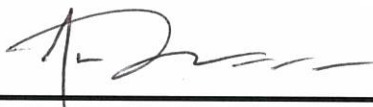
Name	Address
Auscap Asset Management Limited	Level 24, 9 Castlereagh Street, Sydney NSW 2000
Auscap Long Short Australian Equities Fund	Level 24, 9 Castlereagh Street, Sydney NSW 2000
Citicorp Nominees Pty Limited	Level 5, 120 Collins Street, Melbourne VIC 3000

Signature

print name Tim Carleton

capacity Director

sign here



date 29 / 07 / 2016

Auscap Asset Management Limited ACN 158 929 143

This is Annexure A of 1 page referred to in Form 604 – Notice of change of interests of substantial holder



Tim Carleton, Director

29-07-2016

Date

Details of registered shareholdings as at 27 July 2016

Table 3 in Form 604

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
25/02/16	Auscap	Purchase	\$830,000	ORD 500,000	500,000
26/02/16	Auscap	Purchase	\$21,250	ORD 12,500	12,500
29/02/16	Auscap	Purchase	\$27,000	ORD 15,000	15,000
29/02/16	Auscap	Purchase	\$13,350	ORD 7,500	7,500
01/03/16	Auscap	Purchase	\$180,000	ORD 100,000	100,000
31/03/16	Auscap	Purchase	\$16,350.76	ORD 8,527	8,527
01/04/16	Auscap	Purchase	\$2,754.51	ORD 1,473	1,473
08/04/16	Auscap	Purchase	\$6,613.13	ORD 3,527	3,527
29/04/16	Auscap	Purchase	\$1,537.10	ORD 809	809
02/05/16	Auscap	Purchase	\$1,261.60	ORD 664	664
30/06/16	Auscap	Purchase	\$46,400	ORD 25,000	25,000
28/07/16	Auscap	Purchase	\$5,550,000	ORD 3,000,000	3,000,000

Table 4 in Form 604

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
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	ORD 8,675,000	8,675,000