

**Form 603**Corporations Act 2001  
Section 671B**Notice of initial substantial holder**To Company Name/Scheme **MITULA GROUP LIMITED (MUA)**ACN/ARSN **604 677 796****1. Details of substantial holder (1)**Name **REGAL FUNDS MANAGEMENT PTY LIMITED ('RFM')**ACN/ARSN (if applicable) **107 576 821**The holder became a substantial holder on **28/10/2016****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)
<b>ORDINARY</b>	<b>12,557,126</b>	<b>12,557,126</b>	<b>5.89%</b>

**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
<b>REGAL FUNDS MANAGEMENT PTY LIMITED</b>	<b>REGAL FUNDS MANAGEMENT PTY LIMITED HAS A RELEVANT INTEREST IN ITS CAPACITY AS INVESTMENT MANAGER AND/OR RESPONSIBLE ENTITY</b>	<b>12,557,126 ORDINARY</b>

**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
<b>UBS AG, AUSTRALIA BRANCH</b>	<b>UBS NOMINEES PTY LTD</b>	<b>UBS AG, AUSTRALIA BRANCH</b>	<b>10,405,977 ORDINARY</b>
<b>CREDIT SUISSE SECURITIES EUROPE LTD</b>	<b>CREDIT SUISSE SECURITIES EUROPE LTD</b>	<b>CREDIT SUISSE SECURITIES EUROPE LTD</b>	<b>850,861 ORDINARY</b>
<b>MERRILL LYNCH INTERNATIONAL LIMITED</b>	<b>MERRILL LYNCH (AUSTRALIA) NOMINEES PTY LIMITED</b>	<b>MERRILL LYNCH INTERNATIONAL LIMITED</b>	<b>1,300,288 ORDINARY</b>

**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	
<b>REGAL FUNDS MANAGEMENT PTY LIMITED</b>	<b>16/09/2016 – 28/10/2016</b>	<b>Between \$0.88 – 1.05 / share</b>		<b>7,576,574 ORDINARY</b>

**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
NOT APPLICABLE	

**7. Addresses**

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

Name	Address
PHILIP KING	LEVEL 47 GATEWAY 1 MACQUARIE PLACE SYDNEY NSW 2000

**Signature**

print name Stephen Baldwin

capacity Alternate Director for Philip King

sign here



date 1 / 11 / 2016