

**Form 603**

Corporations Act 2001

Section 671B

**Notice of initial substantial holder**To Company Name/Scheme Australian Clinical Labs Ltd (ACL)ACN/ARSN 645 711 128**1. Details of substantial holder (1)**Name Regal Funds Management Pty Ltd and its associates (see Annexure 1)ACN/ARSN (if applicable) -The holder became a substantial holder on 9/11/2022**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)
ORDINARY	10,933,056	10,933,056	*5.42%

\*The % substantial is based on the shares on issue of 201,834,015 as disclosed by the Company on 10-08-2022.

**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
REGAL FUNDS MANAGEMENT PTY LIMITED	REGAL FUNDS MANAGEMENT PTY LIMITED HAS A RELEVANT INTEREST IN ITS CAPACITY AS INVESTMENT MANAGER AND/OR TRUSTEE	10,933,056 ORDINARY
REGAL PARTNERS LIMITED	CONTROLLER OF REGAL FUNDS MANAGEMENT PTY LIMITED	10,933,056 ORDINARY

**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)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Regal Funds Management Pty Ltd and its associates	UBS NOMINEES PTY LTD	UBS AG, AUSTRALIA BRANCH	HOLDER OF SHARES	6,660,642 ORDINARY	6,660,642
Regal Funds Management Pty Ltd and its associates	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED A/C 2	MORGAN STANLEY & CO INTL PLC	HOLDER OF SHARES	633,903 ORDINARY	633,903
Regal Funds Management Pty Ltd and its associates	MERRILL LYNCH (AUS) NOMINEES PTY LTD	MERRILL LYNCH INTERNATIONAL LIMITED	HOLDER OF SHARES	2,321,690 ORDINARY	2,321,690
Regal Funds Management Pty Ltd and its associates	J.P. MORGAN PRIME NOMINEES LTD	J.P. MORGAN SECURITIES PLC	HOLDER OF SHARES	1,316,821 ORDINARY	1,316,821

**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
	See Annexure 2		

**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
REGAL PARTNERS LIMITED	100% OWNER OF REGAL FUNDS MANAGEMENT PTY LIMITED

**7. Addresses**

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

Name	Address
REGAL FUNDS MANAGEMENT PTY LIMITED	LEVEL 47, GATEWAY, 1 MACQUARIE PLACE, SYDNEY NSW 2000
REGAL PARTNERS LIMITED	LEVEL 47, GATEWAY, 1 MACQUARIE PLACE, SYDNEY NSW 2000

**Signature**

print name      Kenny Ho      capacity      Company Secretary

sign here            date      11/11/2022

**Annexure 1****Details of Substantial Holders**

ACN	Name
107 576 821	REGAL FUNDS MANAGEMENT PTY LIMITED
129 188 450	REGAL PARTNERS LIMITED

**Annexure 2****Consideration**

<b>Date</b>	<b>Person whose relevant interest changed</b>	<b>Nature of Change</b>	<b>Consideration given in relation to change</b>	<b>Number of securities affected</b>	<b>Class of securities</b>	<b>Persons votes affected</b>
3/08/2022	Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited)	Buy	539940.00	100000	Ordinary	100000
15/08/2022	Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited)	Buy	21479958.00	4773324	Ordinary	4773324
19/08/2022	Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited)	Buy	3708000.00	824000	Ordinary	824000
7/09/2022	Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited)	Buy	11396708.50	2779685	Ordinary	2779685
8/09/2022	Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited)	Buy	310546.47	72765	Ordinary	72765
12/09/2022	Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited)	Buy	271007.87	62777	Ordinary	62777
16/09/2022	Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited)	Buy	2185708.80	569195	Ordinary	569195
19/09/2022	Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited)	Buy	7704833.04	2016972	Ordinary	2016972
19/09/2022	Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited)	Buy	769477.84	200000	Ordinary	200000
11/10/2022	Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited)	Buy	1190781.73	342671	Ordinary	342671
11/10/2022	Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited)	Buy	1202002.50	345900	Ordinary	345900
12/10/2022	Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited)	Buy	766466.49	225565	Ordinary	225565
14/10/2022	Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited)	Buy	2295697.25	673225	Ordinary	673225
18/10/2022	Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited)	Buy	2203006.20	647943	Ordinary	647943
20/10/2022	Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited)	Buy	1513635.80	445187	Ordinary	445187

27/10/2022	Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited)	Buy	252136.52	76218	Ordinary	76218
27/10/2022	Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited)	Buy	980190.00	300000	Ordinary	300000
9/11/2022	Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited)	Buy	3822145.80	1158226	Ordinary	1158226