

Form 603

Corporations Act 2001

Section 671B

Notice of initial substantial holder

To Company Name/Scheme **GTN LIMITED**
ACN/ARSN **606 841 801**

1. Details of substantial holder (1)

Name **TELSTRA SUPER PTY LTD AS TRUSTEE FOR TELSTRA SUPERANNUATION SCHEME (TELSTRA SUPER)**
ACN/ARSN (if applicable) **007 422 522**

The holder became a substantial holder on **11/11/2020**

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 SHARES	11,431,570	5.31%	5.31%

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
TELSTRA SUPER PTY LTD		ORDINARY SHARES 11,431,570

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
TELSTRA SUPER PTY LTD	JP MORGAN NOMIMNEES		ORDINARY SHARES 11,431,570

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 ATTACHED				

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	

7. Addresses

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

Name	Address
TELSTRA SUPER PTY LTD	LEVEL 10, 130 LONSDALE STREET, MELBOURNE, VIC

Signature

print name **ANDREW SCIFO**

capacity **COMPLIANCE**

sign here

date **13/11/2020**

Trade Description	Trade Date	Settlement Date	Security Name	Units	Price Per Share
OS-PUR	19-Aug-2020	21-Aug-2020	GTN LTD COMMON STOCK	34,637	0.348833
OS-PUR	19-Aug-2020	21-Aug-2020	GTN LTD COMMON STOCK	29,962	0.371188
OS-PUR	24-Aug-2020	26-Aug-2020	GTN LTD COMMON STOCK	519,556	0.370000
OS-PUR	24-Aug-2020	26-Aug-2020	GTN LTD COMMON STOCK	6,758	0.380000
OS-PUR	26-Aug-2020	28-Aug-2020	GTN LTD COMMON STOCK	77,453	0.370000
OS-PUR	27-Aug-2020	31-Aug-2020	GTN LTD COMMON STOCK	64,495	0.407989
OS-PUR	15-Oct-2020	19-Oct-2020	GTN LTD COMMON STOCK	1,645,575	0.365000
OS-PUR	22-Sep-2020	24-Sep-2020	GTN LTD COMMON STOCK	207,982	0.330000
OS-PUR	13-Oct-2020	15-Oct-2020	GTN LTD COMMON STOCK	113,502	0.350000
OS-PUR	11-Nov-2020	13-Nov-2020	GTN LTD COMMON STOCK	970,164	0.430000