

Ord Minnett

Level 7, 161 Collins Street

Melbourne

VIC 3000

FROM

TO

Name: Ord Minnett Melbourne

1300135638@absolutefax.com.au

Phone: 0396084126 Fax: 0396084142

1300135638

E-mail: melbourne@ords.com.au

Sent: 4/28/22

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Subject:

Comments:

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Form 603Corporations Act 2001
Section 671B**Notice of initial substantial holder**To Company Name/Scheme **Diverger Limited**ACN/ARSN **48 111 695 357****1. Details of substantial holder (1)**

Name Peter Hollick and other entities as set out in paragraph 3

ACN/ARSN (if applicable) -

The holder became a substantial holder on 27 April 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)
Fully paid ordinary shares (Shares)	2,001,556	2,001,556	5.32%

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
Peter Hollick	Relevant interest arising as a result of section 608(1)(b) and (c) of the <i>Corporations Act 2001</i> (Cth) (Act)	1,200,000 Shares
Top Pocket Pty Ltd (TPPL)	Relevant interest arising as a result of section 608(1)(b) and (c) of the <i>Corporations Act 2001</i> (Cth) (Act)	794,716 Shares
EQT Holdings as trustee for the Micro Cap Activist Fund (MCAF)	Relevant interest arising as a result of section 608(1)(b) and (c) of the <i>Corporations Act 2001</i> (Cth) (Act)	6,840 Shares

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
Peter Hollick	Peter Hollick	Peter Hollick	1,200,000 Shares
TPPL	TPPL	TPPL	794,716 Shares
MCAF	National Nominees Limited	MCAF	6,840 Shares

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	Shares
MCAF	20/04/2022	\$6,546.57	Nil	6,840

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
TPPL	Associate of Peter Hollick as a result of section 12(2)c of the Act by virtue of Peter Hollick acting, or proposing to act, in concert with Peter Hollick
MCAF	Associate of Peter Hollick as a result of section 12(2)c of the Act by virtue of Peter Hollick acting, or proposing to act, in concert with Peter Hollick

7. Addresses

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

Name	Address
Peter Hollick	Apartment 201, 279 Wellington Parade South, East Melbourne VIC 3002
TPPL	c/- Prior & Co Pty Ltd, Level 16, 379 Collins Street Melbourne VIC 3000
MCAF	Level 5 30 Collins Street Melbourne VIC 3000

Signature

print name PETER HOLLICK

Capacity

sign here



Date 28 / 04 /2022

Form 603Corporations Act 2001
Section 671B**Notice of initial substantial holder**To Company Name/Scheme **Diverger Limited**ACN/ARSN **48 111 695 357****1. Details of substantial holder (1)**

Name Top Pocket Pty Ltd and other entities as set out in paragraph 3

ACN/ARSN (if applicable) -

The holder became a substantial holder on 27 April 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)
Fully paid ordinary shares (Shares)	2,001,556	2,001,556	5.32%

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
Peter Hollick	Relevant interest arising as a result of section 608(1)(b) and (c) of the <i>Corporations Act 2001</i> (Cth) (Act)	1,200,000 Shares
Top Pocket Pty Ltd (TPPL)	Relevant interest arising as a result of section 608(1)(b) and (c) of the <i>Corporations Act 2001</i> (Cth) (Act)	794,716 Shares
EQT Holdings as trustee for the Micro Cap Activist Fund (MCAF)	Relevant interest arising as a result of section 608(1)(b) and (c) of the <i>Corporations Act 2001</i> (Cth) (Act)	6,840 Shares

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
Peter Hollick	Peter Hollick	Peter Hollick	1,200,000 Shares
TPPL	TPPL	TPPL	794,716 Shares
MCAF	National Nominees Limited	MCAF	6,840 Shares

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	
MCAF	20/04/2022	\$6,546.57	Nil	Shares 6,840

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
Peter Hollick	Associate of TPPL as a result of section 12(2)c of the Act by virtue of TPPL acting, or proposing to act, in concert with TPPL
MCAF	Associate of TPPL as a result of section 12(2)c of the Act by virtue of TPPL acting, or proposing to act, in concert with TPPL

7. Addresses

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

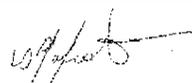
Name	Address
Peter Hollick	Apartment 201, 279 Wellington Parade South, East Melbourne VIC 3002
TPPL	c/- Prior & Co Pty Ltd, Level 16, 379 Collins Street Melbourne VIC 3000
MCAF	Level 5 30 Collins Street Melbourne VIC 3000

Signature

print name LEE IAFRATE

Capacity Director

sign here



Date 28 / 04 /2022

Form 603Corporations Act 2001
Section 671B**Notice of initial substantial holder**To Company Name/Scheme **Diverger Limited**ACN/ARSN **48 111 695 357****1. Details of substantial holder (1)**

Name EQT Holdings as trustee for the Micro Cap Activist Fund and other entities as set out in paragraph 3

ACN/ARSN (if applicable) -

The holder became a substantial holder on 27 April 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)
Fully paid ordinary shares (Shares)	2,001,556	2,001,556	5.32%

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
Peter Hollick	Relevant interest arising as a result of section 608(1)(b) and (c) of the <i>Corporations Act 2001</i> (Cth) (Act)	1,200,000 Shares
Top Pocket Pty Ltd (TPPL)	Relevant interest arising as a result of section 608(1)(b) and (c) of the <i>Corporations Act 2001</i> (Cth) (Act)	794,716 Shares
EQT Holdings as trustee for the Micro Cap Activist Fund (MCAF)	Relevant interest arising as a result of section 608(1)(b) and (c) of the <i>Corporations Act 2001</i> (Cth) (Act)	6,840 Shares

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
Peter Hollick	Peter Hollick	Peter Hollick	1,200,000 Shares
TPPL	TPPL	TPPL	794,716 Shares
MCAF	National Nominees Limited	MCAF	6,840 Shares

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	
MCAF	20/04/2022	\$6,546.57	Nil	Shares 6,840

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
Peter Hollick	Associate of MCAF as a result of section 12(2)c of the Act by virtue of MCAF acting, or proposing to act, in concert with MCAF
TPPL	Associate of MCAF as a result of section 12(2)c of the Act by virtue of MCAF acting, or proposing to act, in concert with MCAF

7. Addresses

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

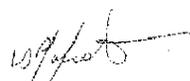
Name	Address
Peter Hollick	Apartment 201, 279 Wellington Parade South, East Melbourne VIC 3002
TPPL	c/- Prior & Co Pty Ltd, Level 16, 379 Collins Street Melbourne VIC 3000
MCAF	Level 5 30 Collins Street Melbourne VIC 3000

Signature

print name LEE IAFRATE

Capacity CHAIRMAN

sign here



Date 28 / 04 /2022