Form 605

Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme: CIRRALTO LIMITED

ACN/ARSN: 099 084 143

1. Details of substantial holder(1)

Name: PROPEX DERIVATIVES PTY LTD

ACN/ARSN (if applicable): 114 792 614

The holder ceased to be a substantial holder on: 01 / 08 / 19

The previous notice was given to the company on: 27 / 06 / 19

The previous notice was dated: 21 / 06 / 19

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) 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 (4)	Consideration given in relation to change(5)	Class (6) and number of securities affected	Person's votes affected
	SEE ANNEXURE A				

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) 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	N/A

4. Addresses

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

Name	Address
PROPEX DERIVATIVES PTY LTD	LEVEL 24, 66 GOULBURN ST SYDNEY NSW 2000

Signature

print name: PAUL BUTLER capacity: DIRECTOR

sign here: date: 02 / AUG / 19

DIRECTIONS

(1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 4 of the form.

(2) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.

(3) See the definition of "associate" in section 9 of the Corporations Act 2001.

(4) Include details of:

(a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and

(b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.

(5) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

(6) The voting shares of a company constitute one class unless divided into separate classes.

(7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

ANNEXURE A

Qty	Trade Date	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change	Class of Shares	Number of shares and persons vote affected
Buy	24-Jun-19	Propex Derivatives Pty Ltd	On Market Buy	-$9,530	Ordinary Shares	866,371
Buy	25-Jun-19	Propex Derivatives Pty Ltd	On Market Buy	-$11,300	Ordinary Shares	1,027,311
Buy	26-Jul-19	Propex Derivatives Pty Ltd	On Market Buy	-$33,955	Ordinary Shares	2,470,000
Sell	26-Jul-19	Propex Derivatives Pty Ltd	On Market Sell	$10,135	Ordinary Shares	-770,000
Buy	29-Jul-19	Propex Derivatives Pty Ltd	On Market Buy	-$3,447	Ordinary Shares	265,149
Sell	29-Jul-19	Propex Derivatives Pty Ltd	On Market Sell	$8,897	Ordinary Shares	-665,149
Buy	31-Jul-19	Propex Derivatives Pty Ltd	On Market Buy	-$16,125	Ordinary Shares	1,075,000
Sell	31-Jul-19	Propex Derivatives Pty Ltd	On Market Sell	$23,918	Ordinary Shares	-1,560,000
Buy	01-Aug-19	Propex Derivatives Pty Ltd	On Market Buy	-$10,900	Ordinary Shares	700,000
Sell	01-Aug-19	Propex Derivatives Pty Ltd	On Market Sell	$118,582	Ordinary Shares	-7,671,333