Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme	**AMAERO INTERNATIONAL LTD**
ACN/ARSN	**633 541 634**

1. Details of substantial holder (1)

Name	**Amaero International Ltd ("Amaero")**
ACN/ARSN (if applicable)	**633 541 634**

There was a change in the interests of the substantial holder on	**30/11/2020**
The previous notice was given to the company on	**10/09/2020**
The previous notice was dated	**10/09/2020**

2. Previous and present 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 when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Fully paid ordinary shares (Shares)	**88,846,379**	**50.56%**	**85,513,045**	**48.45%**

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate 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 (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
See Annexure A					

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change 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
Amaero	**Those parties listed as the registered holder in**	**Those parties listed as the registered holder in Annexure B**	**Restrictions on the disposal of shares under the escrow arrangements**	**85,513,045 Shares**	**85,513,045**

	Annexure B		**disclosed in the Prospectus dated 29 October 2019 (as amended by the Supplementary Prospectus dated 5 November 2019) give Amaero a deemed relevant interest in its own shares under section 608(1)(c) of the Corporations Act 2001 (Cth)("Act").** **Amaero has no right to acquire these shares or to exercise, or control the exercise of, a right to vote attached to these shares.** **Annexure B contains a summary of the relevant escrow arrangements.**		

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) 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
University of Adelaide	**Restrictions on the disposal of shares under the escrow arrangements disclosed in the Prospectus dated 29 October 2019 (as amended by the Supplementary Prospectus dated 5 November 2019) give Amaero a deemed relevant interest in its own shares under section 608(1)(c) of the Act.** **Amaero had no right to acquire these shares or to exercise, or control the exercise of, a right to vote attached to these shares.** **Due to the release of Shares from mandatory escrow (see Appendix 2A lodged on 01/10/2020), University of Adelaide has ceased to be an associate of Amaero.**

6. Addresses

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

Name	Address
Amaero International Ltd	**13 Normanby Road, Notting Hill VIC 3168**
Holders identified in Annexures B	**c/- Amaero International Ltd, Level 1, 1 Tonsley Boulevard, Clovelly Park SA 5042**

Signature

print name **Carolin Darmanin** capacity **Company Secretary**

sign here *Carolin Darmanin* date **30/11/2020**

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 6 of the form.

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

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

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

(5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.

(6) 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.

(7) 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.

(8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".

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

Annexure A – Changes in relevant interests

This is **Annexure A** of 1 page referred to in form 604 (Notice of change of interests of substantial holder) given by Amaero International Ltd

print name	Carolin Darmanin	capacity	Company Secretary
sign here	Carolin Darmanin	date	30/11/2020

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate 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 (6)**	**Consideration given in relation to change (7)**	**Class and number of securities affected**	**Person's votes affected**
1 October 2020	Amaero	Dilution in holding due to the issue of 311,260 Shares (see Appendix 2A lodged on 1/10/2020)	N/A	311,260 Shares	311,260
15 October 2020	Amaero	Release of Shares from mandatory escrow arrangements	N/A	3,333,334 Shares	3,333,334
17 November 2020	Amaero	Dilution in holding due to the issue of 104,518 Shares (see Appendix 2A lodged on 17/11/2020)	N/A	104,518 Shares	104,518
30 November 2020	Amaero	Dilution in holding due to the issue of 379,958 Shares (see Appendix 2A lodged on 30/11/2020)	N/A	379,958 Shares	379,958

Annexure B – Summary of escrow arrangements

This is **Annexure B** of 1 page referred to in form 604 (Notice of change of interests of substantial holder) given by Amaero International Ltd

print name Carolin Darmanin capacity Company Secretary

sign here Carolin Darmanin date 30/11/2020

	Registered holder of securities / Person entitled to be registered as holder (8)	**Class and number of securities**
1.	BARRIE FINNIN	197,916 Shares
2.	BRETT JACKSON <BARACK A/C>	116,667 Shares
3.	CHARLES SIMON ARMYTAGE REED	12,500 Shares
4.	ROBERT DAVID HANNA	31,250 Shares
5.	KIMBERLEY DOUGLAS & STUART DOUGLAS <THE DOUGLAS FAMILY A/C>	1,100,000 Shares
6.	DOUGLAS INVEST PTY LTD ACN 619 354 282 <DOUGLAS INVEST PTY LTD A/C>	62,500 Shares
7.	EAST EGG PTY LTD ACN 130 646 918 <THE NEILSON INVESTMENT TRUST>	31,250 Shares
8.	INNOVYZ INVESTMENTS PTY LTD ACN 156 625 642 <INNOVYZ INVESTMENTS UNIT TRUST>	18,752,996 Shares
9.	KATHRYN PRESSER	12,500 Shares
10.	TINA ANNE KENYON <KENYON FAMILY A/C>	62,500 Shares
11.	MONASH INVESTMENT HOLDINGS PTY LTD ACN 099 844 818	18,315,178 Shares
12.	PAC ASSET MANAGEMENT PTY LTD ACN 134 783 583 <FREERANGEVENTURES A/C>	200,000 Shares
13.	PAC PARTNERS SECURITIES PTY LTD ACN 623 653 912	3,950,283 Shares
14.	PHILIP JOHN CAWOOD	4,689,808 Shares
15.	B&R DOUGLAS RETIREMENT FUND PTY LTD ACN 634 621 168 <RITEON NOMINEES PTY LTD SUPERANNUATION FUND A/C>	166,666 Shares
16.	ROSEWOOD ENGINEERING PTY LTD ACN 617 174 688	20,900,000 Shares
17.	PHILIP JOHN CAWOOD <VIOLET CAWOOD A/C>	33,334 Shares
18.	DEAD KNICK PTY LTD ACN 085 323 397	937,649 Shares
19.	FREDRONN PTY LTD ACN 155 943 196 <FREDRONN FAMILY A/C>	468,825 Shares
20.	DAVID HANNON	937,649 Shares
21.	JABEZ INVESTMENT GROUP PTY LTD ACN 115 022 270 <THE JABEZ A/C>	468,825 Shares
22.	JASNOOM PTY LTD ACN 166 314 870 <AJ DIY2 SUPERANNUATION A/C>	468,825 Shares
23.	WILLIAM LESLIE KELSO	468,825 Shares
24.	MARKMICH PTY LTD ACN 118 546 160 <HERMAN FAMILY A/C>	468,825 Shares
25.	NICHOLAS DERMOTT MCDONALD	1,406,475 Shares
26.	M & S SKYLEISURE PTY LTD ACN 614 009 077 <M SKYLEISURE A/C>	937,650 Shares
27.	M & S SKYLEISURE PTY LTD ACN 614 009 077 <S SKYLEISURE A/C>	937,650 Shares
28.	RESILIENT INVESTMENT GROUP PTY LTD ACN 128 547 580	4,688,249 Shares
29.	RIVACRE INVESTMENTS PTY LTD ACN 008 126 298 <COLIN MARLAND FAMILY NO 2 DIS A/C>	468,825 Shares
30.	SETTHOMES PTY LTD ACN 103 972 363 <SETTINERI FAMILY A/C>	468,825 Shares
31.	SOLAR MATE PTY LTD ACN 120 568 087 <SFN FAMILY A/C>	468,825 Shares
32.	TERRA CAPITAL MANAGEMENT PTY LTD ACN 141 792 592	1,406,475 Shares
33.	PETER WADE <WADE SUPERFUND>	1,406,475 Shares
34.	DR PAUL RYAN & DR DIANA WESTON <RYAN & WESTON RET A/C>	468,825 Shares