

7 April 2021

The Manager
Company Announcements Office
ASX Limited
20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam

Notice of becoming an initial substantial holder – Prospech Limited

We enclose notice of becoming an initial substantial holder in Prospech Limited. This notice is given by Lonway Pty Limited.

Yours faithfully


Wayne Lonergan
Director

Form 603Corporations Act 2001
Section 671B**Notice of initial substantial holder**To Company Name/Scheme Prospech LimitedACN/ARSN ABN 24 602 043 265**1. Details of substantial holder (1)**Name Lonway Pty LimitedACN/ARSN (if applicable) ACN 090 681 986The holder became a substantial holder on 05 / 04 / 2021**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	5,437,500	5,437,500	6.16%

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
Lonway Pty Limited	Beneficial Owner	1,500,000 ordinary shares
Wapimala Pty Limited	Beneficial Owner	3,937,500 ordinary 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
Lonway Pty Limited	Wapimala Pty Limited	Wapimala Pty Limited	3,937,500
Lonway Pty Limited	Lonway Pty Limited	Lonway Pty Limited	1,500,000

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	
Lonway Pty Limited	Refer Annexure 1	Refer Annexure 1		Refer Annexure 1

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
Wapimala Pty Pty Limited	Common Director

7. Addresses

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

Name	Address
Lonway Pty Limited	Level 7, 64 Castlereagh Street, Sydney NSW 2000

Signature

print name Wayne Lonergan

capacity Director

sign here



date 7 / 4 / 21

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 7 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 total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. 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.
- (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) 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.

Annexure 1 consists of 1 page and is referred to in Form 603 signed by me and dated 7 April 2021

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Wayne Loneragan
Director, Lonway Pty Limited

Transactions

Company: Prospech Limited

As at 6 April 2021

Date of Change	Holder of relevant interests	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
30/6/2020	Wapimala Pty Limited	Subscription	394,000	2,937,500	2,937,500
14/1/2021	Wapimala Pty Limited	On market	56,709	272,000	272,000
15/1/2021	Wapimala Pty Limited	On market	51,792	251,568	251,568
20/1/2021	Wapimala Pty Limited	On market	19,272	93,850	93,850
21/1/2021	Wapimala Pty Limited	On market	36,536	176,074	176,074
22/1/2021	Wapimala Pty Limited	On market	21,683	107,400	107,400
25/1/2021	Wapimala Pty Limited	On market	19,886	99,108	99,108
1/4/2021	Lonway Pty Limited	On market	80,198	500,000	500,000
6/4/2021	Lonway Pty Limited	On market	120,396	1,000,000	1,000,000