

Form 603Corporations Act 2001
Section 671B**Notice of initial substantial holder**To Company Name/Scheme Ecofibre LimitedACN/ARSN ACN 140 245 263**1. Details of substantial holder (1)**Name James William Vicars and the entities set out below

ACN/ARSN (if applicable) _____

The holder became a substantial holder on 29 / 03 / 2019.**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	Persons' votes (5)	Voting power (6)
ordinary shares	30,841,174	30,841,174	9.97%

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
Manderrah Pty Limited as trustee for GJJ Family Trust	Relevant interest arises under s608(1)(a) (holder of the securities) of the Corporations Act 2001 (Act)	4,993,017 ordinary shares
Freshwater Superannuation as trustee for William Vicars Superannuation Fund	Relevant interest arises under s608(1)(a) (holder of the securities) of the Act	20,139,149 ordinary shares
Walling Pty Limited as trustee for CJ Howard Superannuation Fund	Relevant interest arises under s608(1)(a) (holder of the securities) of the Act	5,259,008 ordinary shares
Gullumph Holdings Pty Limited as trustee for GJV Trust	Relevant interest arises under s608(1)(a) (holder of the securities) of the Act	50,000 ordinary shares
Puddler Holdings Pty Limited as trustee for JJV Trust	Relevant interest arises under s608(1)(a) (holder of the securities) of the Act	50,000 ordinary shares
Jubla Holdings Pty Limited as trustee for JWTV Trust	Relevant interest arises under s608(1)(a) (holder of the securities) of the Act	50,000 ordinary shares
CJH Holdings Pty Limited	Relevant interest arises under s608(1)(a) (holder of the securities) of the Act	50,000 ordinary shares
Velcara Pty Limited	Relevant interest arises under s608(1)(a) (holder of the securities) of the Act	50,000 ordinary shares
Naroda Pty Limited	Relevant interest arises under s608(1)(a) (holder of the securities) of the Act	50,000 ordinary shares
JW Investments Pty Limited	Relevant interest arises under s608(1)(a) (holder of the securities) of the Act	50,000 ordinary shares
Cranwell Pty Limited	Relevant interest arises under s608(1)(a) (holder of the securities) of the Act	50,000 ordinary shares
James William Vicars	Relevant interest arises under s608(3)(b) of the Act as a result of having control of the entities in the rows set out above.	30,791,174 ordinary shares
James William Vicars	Relevant interest arises under s608(1)(a) (holder of the securities) of the Act	50,000 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
Manderrah Pty Limited as trustee for GJJ Family Trust	Manderrah Pty Limited as trustee for GJJ Family Trust	Manderrah Pty Limited as trustee for GJJ Family Trust	4,993,017 ordinary shares
Freshwater Superannuation Pty Limited as trustee for William Vicars Superannuation Fund	Freshwater Superannuation Pty Limited as trustee for William Vicars Superannuation Fund	Freshwater Superannuation Pty Limited as trustee for William Vicars Superannuation Fund	20,139,149 ordinary shares
Walling Pty Limited as trustee for CJ Howard Superannuation Fund	Walling Pty Limited as trustee for CJ Howard Superannuation Fund	Walling Pty Limited as trustee for CJ Howard Superannuation Fund	5,259,008 ordinary shares
Gullumph Pty Limited as trustee for GJV Trust	Bell Potter Nominees Limited	Gullumph Pty Limited as trustee for GJV Trust	50,000 ordinary shares
Puddler Holdings Pty Limited as trustee of JJV Trust	Bell Potter Nominees Limited	Puddler Holdings Pty Limited as trustee of JJV Trust	50,000 ordinary shares
Jubla Holdings Pty Limited as trustee for JWTV Trust	Bell Potter Nominees Limited	Jubla Holdings Pty Limited as trustee for JWTV Trust	50,000 ordinary shares
CJH Holdings Pty Limited	Bell Potter Nominees Limited	CJH Holdings Pty Limited	50,000 ordinary shares
Velcara Pty Limited	Bell Potter Nominees Limited	Velcara Holdings Pty Limited	50,000 ordinary shares
Naroda Pty Limited	Bell Potter Nominees Limited	Naroda Holdings Pty Limited	50,000 ordinary shares
JW Investments Pty Limited	Bell Potter Nominees Limited	JW Investments Pty Limited	50,000 ordinary shares
Cranwell Pty Limited	Bell Potter Nominees Limited	Cranwell Pty Limited	50,000 ordinary shares
James William Vicars	Bell Potter Nominees Limited	James William Vicars	50,000 ordinary 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	
Entitles listed in item 1	29 March 2019	As described in the prospectus released by Ecofibre Limited dated 11 February 2019		30,841,174 ordinary shares
		Relevant Interest is subject to mandatory escrow arrangements.		

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
Not applicable	

7. Addresses

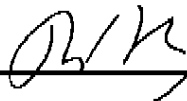
The addresses of persons named in this form are as follows:

Name	Address
Entitles/persons listed in item 1	Level 10 Hudson House, 131 Macquarie Street SYDNEY NSW 2000

Signature

print name James William Vicars capacity holder

sign here



date

29/3/2019

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.

