

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Tigers Realm Coal Limited (TIG)

ACN/ARSN ACN 146 752 561

1. Details of substantial holder (1)

Name Bruce Gray

ACN/ARSN (if applicable) _____

There was a change in the interests of the

substantial holder on 02/01/2020

The previous notice was given to the company on 13/10/2016

The previous notice was dated 30/09/2016

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)
Ordinary shares	378,001,865	21.1%	1,631,049,535	25.85%

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
29/11/2017-17/05/2019	Hanate Pty Ltd (Details as per attachment)	Share Purchases	\$173,767.38	3,828,004 ordinary shares	3,828,004
03/12/2018-08/01/2019	Pine Ridge Holdings Pty Ltd	Share Purchases	\$54,733.00	1,331,772 ordinary shares	1,331,772
15/05/2019-17/05/2019	Pine Ridge Holdings Pty Ltd	Share Purchases	\$30,566.00	614,720 ordinary shares	614,720
02/01/2020	Hanate Pty Ltd	Acquisition of Shares under Entitlement Offer	\$12,472,732.00	1,247,273,174 ordinary shares	1,247,273,174

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	Nature of relevant interest (6)	Class and number of securities	Person's votes
B.Gray	Hanate Pty Ltd	Hanate Pty Ltd	Director	1,327,093,892 ordinary shares	1,327,093,892
B.Gray	Pine Ridge Holdings Pty Ltd	Pine Ridge Holdings Pty Ltd	Director	303,955,643 ordinary shares	303,955,643

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
Not applicable	Not applicable

6. Addresses

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

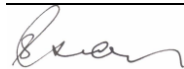
Name	Address
Hanate Pty Ltd	c/- 732 Forest Road Peakhurst NSW 2210
Pine Ridge Holdings Pty Ltd	c/- 732 Forest Road Peakhurst NSW 2210

Signature

print name Bruce Gray

Capacity
Relevant
Interest

sign here



Date
07/05/2020

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 on 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.

TRANSACTION SUMMARY**Attachment to Bruce Gray Form 604**

Hanate Pty. Ltd. (Holder)

From 29 November 2017 to 17 May 2019

Trade Date	Transaction	Quantity	Consideration
29/11/2017	Share Purchase	72,473	\$3,261.29
30/11/2017	Share Purchase	16,415	\$738.68
10/01/2018	Share Purchase	43,440	\$1,911.36
01/02/2018	Share Purchase	200,000	\$9,200.00
21/09/2018	Share Purchase	208,300	\$9,790.10
01/10/2018	Share Purchase	250,000	\$11,750.00
02/10/2018	Share Purchase	111,762	\$5,252.81
03/10/2018	Share Purchase	195,000	\$9,165.00
08/10/2018	Share Purchase	250,000	\$11,250.00
09/10/2018	Share Purchase	222,222	\$9,999.99
10/10/2018	Share Purchase	277,778	\$13,455.57
11/01/2019	Share Purchase	52,573	\$2,208.07
10/04/2019	Share Purchase	250,000	\$9,950.00
02/05/2019	Share Purchase	150,000	\$6,300.00
03/05/2019	Share Purchase	476,190	\$19,999.98
07/05/2019	Share Purchase	238,095	\$10,476.18
08/05/2019	Share Purchase	57,859	\$2,777.23
09/05/2019	Share Purchase	287,897	\$13,819.06
10/05/2019	Share Purchase	100,000	\$4,778.06
14/05/2019	Share Purchase	168,000	\$8,084.00
17/05/2019	Share Purchase	200,000	\$9,600.00
Total		3,828,004	\$173,767.38