

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Energy One Ltd

ACN/ARSN 37 076 583 018

1. Details of substantial holder(1)

Name Vaughan Busby and the Rearden Group Pty Ltd as trustee of the Rearden Superannuation Fund

ACN/ARSN (if applicable) 126 129 217

There was a change in the interests of the substantial holder on 03/06/2020

The previous notice was given to the company on 09/09/2011

The previous notice was dated 09/09/2011

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	3,613,536	20.31%	4,104,269	16.15%

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
03/06/2020	Mr Vaughan Busby	Share Purchase Plan	\$11,000	FPO 5,000	5,000
21/10/2019	Mr Vaughan Busby	DRP Allotment	\$96,862	FPO 52,358	52,358
26/10/2018	Mr Vaughan Busby	DRP Allotment	\$63,368	FPO 60,350	60,350
27/10/2017	Mr Vaughan Busby	DRP Allotment	\$31,055	FPO 62,827	62,827
02/11/2016	Mr Vaughan Busby	Share Rights Vesting	\$24,615	FPO 76,923	76,923
30/10/2015	Mr Vaughan Busby	Share Rights Vesting	\$23,769	FPO 62,500	62,500
31/10/2019	Vaughan Busby	Share Rights Vesting	\$22,784	FPO 23,723	23,723
21/10/2019	Vaughan Busby	DRP Allotment	\$1,493	FPO 807	807
28/03/2019	Vaughan Busby	Off Market Transfer *	\$0	FPO (11,000)	(11,000)
31/10/2018	Vaughan Busby	Share Rights Vesting	\$37,709	FPO 60,802	60,802
06/06/2020	Rearden Group Pty Ltd	Share Purchase Plan	\$11,000	FPO 5,000	5,000
21/10/2019	Rearden Group Pty Ltd	DRP Allotment	\$21,810	FPO 11,789	11,789
26/10/2018	Rearden Group Pty Ltd	DRP Allotment	\$14,053	FPO 13,384	13,384
29/03/2018	Rearden Group Pty Ltd	On Market Transaction	\$7,836	FPO 9,328	9,328
27/11/2017	Rearden Group Pty Ltd	On Market Transaction	\$3,400	FPO 5,000	5,000
16/11/2017	Rearden Group Pty Ltd	On Market Transaction	\$2,564	FPO 3,945	3,945
14/11/2017	Rearden Group Pty Ltd	On Market Transaction	\$1,819	FPO 2,798	2,798
03/11/2017	Rearden Group Pty Ltd	On Market Transaction	\$567	FPO 900	900
01/11/2017	Rearden Group Pty Ltd	On Market Transaction	\$6,300	FPO 10,000	10,000
28/03/2019	Rearden Group Pty Ltd	Off Market Transfer *	\$0	FPO 11,000	11,000
27/10/2017	Rearden Group Pty Ltd	DRP Allotment	\$4,256	FPO 13,299	13,299
26/3/2013	Rearden Group Pty Ltd	On Market Transaction	\$790	FPO 10,000	10,000

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
Vaughan Busby	Mr Vaughan Busby	Vaughan Busby	Registered holder	3,286,096	3,286,096
Vaughan Busby	Vaughan Busby	Vaughan Busby	Registered holder	74,332	74,332
Rearden Group Pty Ltd as trustee for the Rearden Superannuation Fund	Rearden Group Pty Ltd	Vaughan Busby – beneficial owner	Power to control voting rights and disposal as sole director of Rearden Group Pty Ltd. Beneficiary of the Rearden Superannuation Fund	743,841	743,841

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:

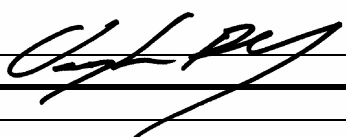
Name and ACN/ARSN (if applicable)	Nature of association

6. Addresses

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

Name	Address
Mr Vaughan Busby	78 Renwick Street, Redfern, NSW, 2016
Vaughan Busby	78 Renwick Street, Redfern, NSW, 2016
Rearden Group Pty Ltd	78 Renwick Street, Redfern, NSW, 2016

Signature

Print name	Vaughan Busby	capacity	Director
			
Sign here		date	9 June 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.