

Form 603Corporations Act 2001
Section 671B**Notice of initial substantial holder**To Company
Name/SchemeAdAlta Limited

ACN/ARSN

120 332 925**1. Details of the substantial holder (1)**

Name

Stuart Morris and SACAVIC PTY LTD atf Morris Super FundACN/ARSN (if
applicable)Sacavic Pty Ltd ACN 051847146The holder became a substantial holder on 29 May 2023**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	33,862,999	33,862,999	6.73%

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
SACAVIC PTY LTD atf Morris Super Fund	Registered holder	32,817,639
Stuart Morris	Direct Shareholding	1,045,360

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
SACAVIC PTY LTD atf Morris Super Fund	SACAVIC PTY LTD atf Morris Super Fund	Director	32,817,639
Stuart Morris	Stuart Morris	Stuart Morris	1,045,360

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	
Refer to Appendix A	Refer to Appendix A	Refer to Appendix A	Refer to Appendix A	Refer to Appendix A

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
Stuart Morris	Director and shareholder of Sacavic Pty Ltd and member of Morris Super Fund


7. Addresses

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

Name	Address
Stuart Morris	Unit 4, 11 CLARK ROAD IVANHOE VIC

Print name: Stuart Morris

Capacity: Director

Sign here: 

Date: 20 November 2023

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.

Appendix A

Date	Description	Price per share	Consideration	# of shares	Balance of shares held	Entity
12-Mar-19	Buy on market	\$ 0.2403	\$ 13,913.37	57,900	57,900	Stuart Morris
15-Mar-19	Buy on market	\$ 0.2400	\$ 1,200.00	5,000	62,900	Stuart Morris
17-Jun-19	Rights Issue Allotment	\$ 0.1500	\$ 1,072.20	7,148	70,048	Stuart Morris
17-Jun-19	Rights Issue Allotment	\$ 0.1500	\$ 75,000.00	500,000	570,048	Stuart Morris
20-Mar-20	Buy on market	\$ 0.0540	\$ 19,483.69	360,809	930,857	SACAVIC PTY LTD
20-Mar-20	Buy on market	\$ 0.0551	\$ 5,510.00	100,000	1,030,857	SACAVIC PTY LTD
20-Mar-20	Buy on market	\$ 0.0520	\$ 15,600.00	300,000	1,330,857	SACAVIC PTY LTD
20-Mar-20	Buy on market	\$ 0.0500	\$ 10,060.85	201,217	1,532,074	SACAVIC PTY LTD
23-Mar-20	Buy on market	\$ 0.0470	\$ 9,400.00	200,000	1,732,074	SACAVIC PTY LTD
24-Mar-20	Buy on market	\$ 0.0457	\$ 863.23	18,889	1,750,963	SACAVIC PTY LTD
24-Mar-20	Buy on market	\$ 0.0410	\$ 8,200.00	200,000	1,950,963	SACAVIC PTY LTD
24-Mar-20	Buy on market	\$ 0.0410	\$ 22,550.00	550,000	2,500,963	SACAVIC PTY LTD
27-Mar-20	Buy on market	\$ 0.0486	\$ 1,196.05	24,610	2,525,573	SACAVIC PTY LTD
18-Aug-20	Plc - Placement	\$ 0.1000	\$ 100,000.00	1,000,000	3,525,573	SACAVIC PTY LTD
08-Sep-20	Rights Issue Allotment	\$ 0.1000	\$ 48,888.20	488,882	4,014,455	SACAVIC PTY LTD
08-Sep-20	Rights Issue Allotment	\$ 0.1000	\$ 100,000.00	1,000,000	5,014,455	SACAVIC PTY LTD
08-Sep-20	Rights Issue Allotment	\$ 0.1000	\$ 14,251.20	142,512	5,156,967	Stuart Morris
22-Nov-21	Buy on market	\$ 0.0853	\$ 5,275.29	61,844	5,218,811	SACAVIC PTY LTD
23-Nov-21	Buy on market	\$ 0.0850	\$ 3,243.26	38,156	5,256,967	SACAVIC PTY LTD
23-Nov-21	Buy on market	\$ 0.0851	\$ 8,510.00	100,000	5,356,967	SACAVIC PTY LTD
24-Nov-21	Buy on market	\$ 0.0843	\$ 5,100.91	60,509	5,417,476	SACAVIC PTY LTD
25-Nov-21	Buy on market	\$ 0.0839	\$ 3,313.29	39,491	5,456,967	SACAVIC PTY LTD
26-Nov-21	Buy on market	\$ 0.0821	\$ 8,210.00	100,000	5,556,967	SACAVIC PTY LTD
26-Nov-21	Buy on market	\$ 0.0811	\$ 8,110.00	100,000	5,656,967	SACAVIC PTY LTD
02-Dec-21	Buy on market	\$ 0.0801	\$ 13,891.82	173,431	5,830,398	SACAVIC PTY LTD
03-Dec-21	Buy on market	\$ 0.0800	\$ 0.56	7	5,830,405	SACAVIC PTY LTD
06-Dec-21	Buy on market	\$ 0.0800	\$ 2,124.96	26,562	5,856,967	SACAVIC PTY LTD
08-Dec-21	Buy on market	\$ 0.0751	\$ 7,510.00	100,000	5,956,967	SACAVIC PTY LTD
15-Dec-21	Buy on market	\$ 0.0723	\$ 3,140.13	43,432	6,000,399	SACAVIC PTY LTD
21-Dec-21	Placement direct	\$ 0.0730	\$ 219,000.00	3,000,000	9,000,399	SACAVIC PTY LTD
07-Feb-22	Rights Issue Allotment	\$ 0.0730	\$ 48,251.54	660,980	9,661,379	SACAVIC PTY LTD
07-Feb-22	Rights Issue Allotment	\$ 0.0730	\$ 48,251.54	660,980	10,322,359	SACAVIC PTY LTD
07-Feb-22	Rights Issue Allotment	\$ 0.0730	\$ 6,502.11	89,070	10,411,429	Stuart Morris
07-Feb-22	Rights Issue Allotment	\$ 0.0730	\$ 6,502.11	89,070	10,500,499	Stuart Morris
26-Apr-22	Buy on market	\$ 0.0682	\$ 3,533.92	51,817	10,552,316	SACAVIC PTY LTD
27-Apr-22	Buy on market	\$ 0.0680	\$ 14,328.55	210,714	10,763,030	SACAVIC PTY LTD
28-Apr-22	Buy on market	\$ 0.0700	\$ 0.07	1	10,763,031	SACAVIC PTY LTD
29-Apr-22	Buy on market	\$ 0.0679	\$ 670.38	9,873	10,772,904	SACAVIC PTY LTD
02-May-22	Buy on market	\$ 0.0680	\$ 15,476.46	227,595	11,000,499	SACAVIC PTY LTD
27-May-22	Buy on market	\$ 0.0521	\$ 4,220.10	81,000	11,081,499	SACAVIC PTY LTD
06-Jun-22	Buy on market	\$ 0.0520	\$ 6,188.00	119,000	11,200,499	SACAVIC PTY LTD
30-Nov-22	Buy on market	\$ 0.0460	\$ 9,200.00	200,000	11,400,499	SACAVIC PTY LTD
30-Mar-23	Buy on market	\$ 0.0291	\$ 2,211.40	75,993	11,476,492	SACAVIC PTY LTD
11-Apr-23	Buy on market	\$ 0.0290	\$ 348.00	12,000	11,488,492	SACAVIC PTY LTD
12-Apr-23	Buy on market	\$ 0.0290	\$ 11,948.20	412,007	11,900,499	SACAVIC PTY LTD
14-Apr-23	Buy on market	\$ 0.0290	\$ 9,861.60	340,055	12,240,554	SACAVIC PTY LTD
18-Apr-23	Buy on market	\$ 0.0290	\$ 1,102.00	38,000	12,278,554	SACAVIC PTY LTD
19-Apr-23	Buy on market	\$ 0.0290	\$ 3,536.41	121,945	12,400,499	SACAVIC PTY LTD
24-Apr-23	Buy on market	\$ 0.0262	\$ 1,740.05	66,414	12,466,913	SACAVIC PTY LTD
27-Apr-23	Buy on market	\$ 0.0260	\$ 659.10	25,350	12,492,263	SACAVIC PTY LTD
28-Apr-23	Buy on market	\$ 0.0260	\$ 10,614.14	408,236	12,900,499	SACAVIC PTY LTD
29-May-23	Rights Issue Allotment	\$ 0.0250	\$ 120,098.00	4,803,920	17,704,419	SACAVIC PTY LTD
29-May-23	Rights Issue Allotment	\$ 0.0250	\$ 120,098.00	4,803,920	22,508,339	SACAVIC PTY LTD
29-May-23	Rights Issue Allotment	\$ 0.0250	\$ 8,907.00	356,280	22,864,619	Stuart Morris
29-May-23	Rights Issue Allotment	\$ 0.0250	\$ 8,907.00	356,280	23,220,899	Stuart Morris
30-Jun-23	Sell on market	\$ 0.0239	\$ (13,333.81) -	557,900	22,662,999	Stuart Morris
28-Jul-23	Buy on market	\$ 0.0230	\$ 16,090.73	699,597	23,362,596	SACAVIC PTY LTD
31-Jul-23	Buy on market	\$ 0.0230	\$ 9.27	403	23,362,999	SACAVIC PTY LTD
18-Aug-23	Buy on market	\$ 0.0230	\$ 7,130.00	310,000	23,672,999	SACAVIC PTY LTD
22-Aug-23	Buy on market	\$ 0.0230	\$ 4,370.00	190,000	23,862,999	SACAVIC PTY LTD
14-Nov-23	Placement direct	\$ 0.0200	\$ 200,000.00	10,000,000	33,862,999	SACAVIC PTY LTD