

Form 605
Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme E 2 Metals Limited

ACN/ARSN 116 865 596

1. Details of substantial holder (1)

Name Martin James Donohue
ACN/ARSN (if applicable) _____

The holder ceased to be a substantial holder on 21/10/2021
The previous notice was given to the company on 7/12/2020
The previous notice was dated 6/12/2020

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) 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 (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
12/02/2021	Penstock Advisory Pty Ltd	Dilution of holding following issue of shares	N/A	5,773,510 FPOs	5,773,510
12/02/2021	Olivers Hill Pty Ltd	Dilution of holding following issue of shares	N/A	4,791,275 FPOs	4,791,275
23/02/2021	Penstock Advisory Pty Ltd	Dilution of holding following issue of shares	N/A	5,773,510 FPOs	5,773,510
23/02/2021	Olivers Hill Pty Ltd	Dilution of holding following issue of shares	N/A	4,791,275 FPOs	4,791,275
19/05/2021	Penstock Advisory Pty Ltd	On-market disposal	\$84,286.72	260,271 FPOs	260,271
20/05/2021	Penstock Advisory Pty Ltd	On-market disposal	\$102,313.28	319,729 FPOs	319,729
03/08/2021	Penstock Advisory Pty Ltd	On-market disposal	\$99,000	300,000 FPOs	300,000
06/08/2021	Penstock Advisory Pty Ltd	On-market disposal	\$56,365.44	176,142 FPOs	176,142
10/08/2021	Penstock Advisory Pty Ltd	On-market disposal	\$43,863.56	141,443 FPOs	141,443
10/08/2021	Penstock Advisory Pty Ltd	Dilution of holding following issue of shares	N/A	4,575,925 FPOs	4,575,925
10/08/2021	Olivers Hill Pty Ltd	Dilution of holding following issue of shares	N/A	4,791,275 FPOs	4,791,275
11/08/2021	Penstock Advisory Pty Ltd	On-market disposal	\$29,260.52	94,749 FPOs	94,749
12/08/2021	Penstock Advisory Pty Ltd	On-market disposal	\$35,186.39	115,857 FPOs	115,857
13/08/2021	Penstock Advisory Pty Ltd	On-market disposal	\$7,973.92	26,144 FPOs	26,144

16/08/2021	Penstock Advisory Pty Ltd	On-market disposal	\$1,070.25	3,509 FPOs	3,509
19/08/2021	Penstock Advisory Pty Ltd	On-market disposal	\$103,126.58	397,681 FPOs	397,681
27/08/2021	Penstock Advisory Pty Ltd	On-market disposal	\$62,930.92	242,042 FPOs	242,042
30/08/2021	Penstock Advisory Pty Ltd	On-market disposal	\$30,074.46	115,671 FPOs	115,671
31/08/2021	Olivers Hill Pty Ltd	On-market disposal	\$12,607.66	48,491 FPOs	48,491
31/08/2021	Penstock Advisory Pty Ltd	Dilution of holding following issue of shares	N/A	3,580,272 FPOs	3,580,272
31/08/2021	Olivers Hill Pty Ltd	Dilution of holding following issue of shares	N/A	4,742,784 FPOs	4,742,784
1/9/2021	Olivers Hill Pty Ltd	On-market disposal	\$57,083.61	226,943 FPOs	226,943
2/9/2021	Olivers Hill Pty Ltd	On-market disposal	\$7,841.34	30,159 FPOs	30,159
3/9/2021	Penstock Advisory Pty Ltd	Off-market acquisition	\$480,000.00	1,600,000 FPOs	1,600,000
3/9/2021	Olivers Hill Pty Ltd	On-market disposal	\$3,353.48	12,898 FPOs	12,898
13/10/2021	Olivers Hill Pty Ltd	Off-market acquisition	\$97,644.60	325,482 FPOs	325,482
13/10/2021	Olivers Hill Pty Ltd	Off-market acquisition	\$147,644.70	492,149 FPOs	492,149
15/10/2021	Penstock Advisory Pty Ltd	On-market disposal	\$87,500.00	350,000 FPOs	350,000
20/10/2021	Penstock Advisory Pty Ltd	On-market disposal	\$138,750.00	565,000 FPOs	565,000
21/10/2021	Penstock Advisory Pty Ltd	On-market disposal	\$98,750.00	395,000 FPOs	395,000

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) 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

4. Addresses

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

Name	Address
Martin James Donohue	P.O. Box 634 Kyneton Vic 3444
Penstock Advisory Pty Ltd	P.O. Box 634 Kyneton Vic 3444
Olivers Hill Pty Ltd	P.O. Box 634 Kyneton Vic 3444

Signature

print name Martin James Donohue

capacity Individual/Director

sign here



date 31/10/2021

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 4 of the form.
- (2) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (3) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (4) 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.
- (5) Details of the consideration must include any and all benefits, moneys 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.
- (6) The voting shares of a company constitute one class unless divided into separate classes.
- (7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.