

Form 604

Corporations Act 2001 Section 671B

Notice of change of interests of substantial holder

To: BARD1 Life Sciences Limited

ABN: 59 009 070 384

1. Details of substantial holder (1)

Name: Merchant Funds Management Pty Ltd (ABN 32 154 493 277) as manager of the Merchant Opportunities Fund (ARSN 111 456 387) and Merchant Group Pty Ltd (ABN 56 154 832 237).

ACN: See above

There was a change in the interests of the substantial holder on 26/02/2021.

The previous notice was given to the company on 28/07/2020.

The previous notice was dated 28/07/2020.

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company 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, are as follows:

Class of securities (4)	Previous notice (post consolidation)		Present notice	
	Person's votes	Voting Power (5)	Person's votes	Voting power (5)
Fully paid ordinary shares	10,604,591	13.29%	11,636,358	14.48%

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, since the substantial holder was last required to give a substantial holding notice to the company 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
4/12/2020	Merchant Group (Nominee a/c) and Merchant Opportunities Fund	Share Consolidation 1 for 30	-	318,137,730 (10,604,591 post consolidation)	318,137,730 (10,604,591 post consolidation)
3/12/2020	Merchant Group (Nominee a/c)	Buy	\$22,500.00	30,000	30,000
4/12/2020	Merchant Group (Nominee a/c)	Buy	\$179,000.25	238,667	238,667
9/12/2020	Merchant Group (Nominee a/c)	Buy	\$2,564.20	3,345	3,345
10/12/2020	Merchant Group (Nominee a/c)	Buy	\$16,457.80	21,655	21,655
12/01/2021	Merchant Opportunities Fund	Buy	\$2,776.84	4,408	4,408
12/01/2021	Merchant Group (Nominee a/c)	Buy	\$4,956.25	8,125	8,125
13/01/2021	Merchant Opportunities Fund	Buy	\$810.10	1,339	1,339
13/01/2021	Merchant Group (Nominee a/c)	Buy	\$19,443.75	31,875	31,875
14/01/2021	Merchant Opportunities Fund	Buy	\$54,449.22	89,865	89,865
18/01/2021	Merchant Opportunities Fund	Buy	\$32,762.50	54,388	54,388
19/01/2021	Merchant Opportunities Fund	Buy	\$88,792.06	150,000	150,000
27/01/2021	Merchant Group (Nominee a/c)	Sell	-\$3,108.45	-5,406	-5,406
27/01/2021	Merchant Group (Nominee a/c)	Buy	\$20,317.06	34,730	34,730
11/02/2021	Merchant Opportunities Fund	Sell	-\$908,074.81	-640,041	-640,041

11/02/2021	Merchant Group (Nominee a/c)	Sell	-\$1,717,212.00	-1,204,282	-1,204,282
12/02/2021	Merchant Opportunities Fund	Sell	-\$195,071	-100,000	-100,000
12/02/2021	Merchant Group (Nominee a/c)	Sell	-\$782,868.40	-400,000	-400,000
12/02/2021	Merchant Opportunities Fund	Sell	-\$1,583,978.49	-619,763	-619,763
15/02/2021	Merchant Group (Nominee a/c)	Sell	-\$1,827,553	-713,888	-713,888
15/02/2021	Merchant Group (Nominee a/c)	Sell	-\$484,628.36	-103,250	-103,250
16/02/2021	Merchant Opportunities Fund	Buy	\$842,382.97	250,000	250,000
26/02/2021	Merchant Group (Nominee a/c)	Transfer of stock	\$10,920,000	3,900,000	3,900,000

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	Persons entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Merchant Opportunities Fund	The Trust Company (Australia) Ltd as custodian for Merchant Opportunities Fund	The Trust Company (Australia) Ltd as custodian for Merchant Opportunities Fund	Relevant interest under s608(1)(b) and (c) of the Corporations Act 2001 as the beneficial holder of securities	5,990,196	7.50%
Merchant Group Pty Ltd (Nominee account)	Merchant Group Pty Ltd (Nominee account)	Merchant Group Pty Ltd (Nominee account)	Relevant interest under s608(1)(b) of the Corporations Act 2001 with the power to control the vote	5,646,162	6.98%

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 are as follows:

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

6. Addresses

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

Name	Address
Merchant Funds Management Pty Ltd	Level 2, 55 Carrington Street, NEDLANDS WA 6009
Merchant Opportunities Fund	Level 2, 55 Carrington Street, NEDLANDS WA 6009
The Trust Company (Australia) Ltd	Level 15, 20 Bond Street, Sydney NSW 2001
Merchant Group Pty Ltd	Level 2 55 Carrington Street, Nedlands WA 6009

Name: Andrew Chapman

Capacity: Managing Director



Sign here: _____

Date: 01/03/2021