

Form 603Corporations Act 2001
Section 671B**Notice of initial substantial holder**To Company Name/Scheme Hillgrove Resources LimitedACN/ARSN 004 297 116**1. Details of substantial holder (1)**Name Cosoff Group - see Annexure A

ACN/ARSN (if applicable) _____

The holder became a substantial holder on 23/11 /2021**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 shares	58,861,246	58,861,246	5.03

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
see Annexure A		

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
see Annexure A			

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	
see Annexure 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
Cosell Pty Limited	related body corporate
Proco Pty Limited	related body corporate

7. Addresses

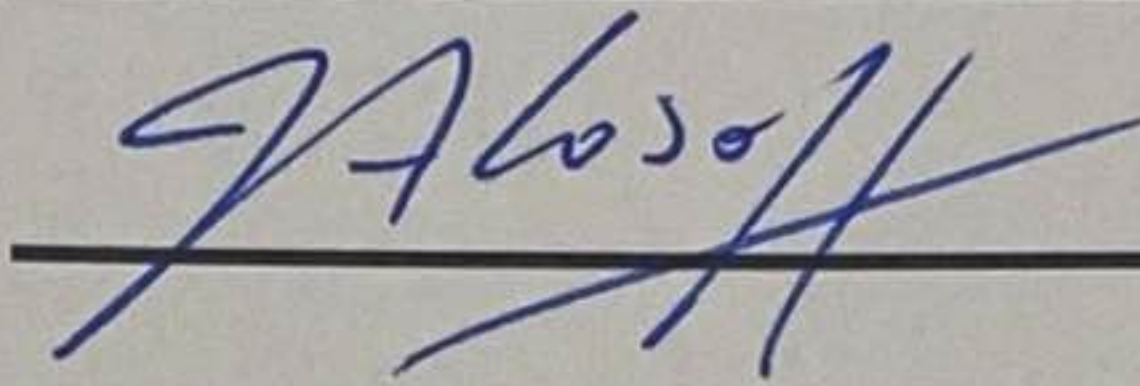
The addresses of persons named in this form are as follows:

Name	Address
Cosell Pty Limited	PO Box 2097, Goolwa, SA 5214
Proco Pty Limited	PO Box 2097, Goolwa, SA 5214

Signature

print name **James A Cosoff** capacity **Director**

sign here



date **25 / 11 / 21**

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.

This is ANNEXURE A comprising 1 page referred to in Form 603 Notice of initial substantial holder

COMPANY NAME: HILLGROVE RESOURCES LIMITED

HOLDER: The Cosoff Group of Companies

The Cosoff Group of Companies comprises:

Entity	Holdings as at 23 November 2021
COSELL PTY LIMITED ACN 148 918 594	13,361,246
PROCO PTY LIMITED ACN 098 992 931 <Cosoff Super Fund A/C>	22,500,000
PROCO PTY LIMITED ACN 098 992 931 <Cosoff Investment A/C>	23,000,000

Relevant interests acquired in the four months prior to the day of becoming a substantial shareholder

Holder of relevant interest	Date of acquisition	Consideration (\$)	Number of securities
Proco Pty Limited <Cosoff Investment A/C>	Placement September 2021	312,000.00	6,000,000
Proco Pty Limited <Cosoff Super Fund A/C>	Placement September 2021	312,000.00	6,000,000
Proco Pty Limited <Cosoff Investment A/C>	SPP October 2021	20,000.00	384,615
Cosell Pty Limited	SPP October 2021	20,000.00	384,615
Cosell Pty Limited	29 October 2021	12,235.07	218,094
Cosell Pty Limited	1 November 2021	10,851.01	197,291
Cosell Pty Limited	2 November 2021	16,229.95	300,000
Cosell Pty Limited	3 November 2021	10,219.95	200,000
Proco Pty Limited <Cosoff Investment A/C>	9 November 2021	2,093.09	39,868
Proco Pty Limited <Cosoff Investment A/C>	10 November 2021	0.05	1
Proco Pty Limited <Cosoff Investment A/C>	11 November 2021	15,461.87	275,516
Cosell Pty Limited	12 November 2021	25,975.69	684,103
Cosell Pty Limited	15 November 2021	24,093.16	422,172
Cosell Pty Limited	16 November 2021	6,331.27	115,114
Cosell Pty Limited	18 November 2021	0.11	2
Cosell Pty Limited	23 November 2021	35,891.73	639,855

Signed

Date 25.11.21