

Form 605
Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme Silver Heritage Ltd (SVH)

ACN/ARSN 604 188 445

1. Details of substantial holder (1)

Name Regal Funds Management Pty Ltd (RFM)

ACN/ARSN (if applicable) 107 576 821

The holder ceased to be a substantial holder on

22/01/2021

The previous notice was given to the company on

2/10/2018

The previous notice was dated

28/09/2018

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 |
|----------------|--|---|--|---|-------------------------|
| 22/01/2021 | REGAL FUNDS MANAGEMENT PTY LTD | Dilution in holding due to the issue of 53,000,795 shares on the 22nd of January, 2021. | | | |

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 |
|-----------------------------------|-----------------------|
| NOT APPLICABLE | |

4. Addresses

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

| Name | Address |
|-------------|---|
| PHILIP KING | LEVEL 47 GATEWAY 1 MACQUARIE PLACE SYDNEY NSW 2000 |

Signature

print name Kenny Ho capacity Company Secretary

sign here



date 27/01/2021