

**Form 603**Corporations Act 2001  
Section 671B**Notice of initial substantial holder****To** Company Name/Scheme Spectrum Rare Earth LimitedACN/ARSN 115 770 226**1. Details of substantial holder (1)**Name Anthony Torresan Group of Companies

ACN/ARSN (if applicable) \_\_\_\_\_

The holder became a substantial holder on 18/07/2017**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)
ORD	28,500,000	5.933%	5.933%

**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
Mainview Holdings Pty Ltd	Controlling interest	15,000,000
Monslit Pty Ltd (A Torresan Superfund ac)	Controlling interest	13,500,000

**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
Mainview Holdings Pty Ltd	Mainview Holdings Pty Ltd	Mainview Holdings Pty Ltd	15,000,000
Monslit Pty Ltd (A Torresan Superfund ac)	Monslit Pty Ltd (A Torresan Superfund ac)	Monslit Pty Ltd (A Torresan Superfund ac)	13,500,000

**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	
Mainview Holdings Pty Ltd	refer appendix	refer appendix	-	ORD shares refer appendix
Monslit Pty Ltd (A Torresan Superfund ac)	refer appendix	refer appendix	-	ORD shares refer appendix

**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
Mainview Holdings Pty Ltd	Anthony Torresan has a controlling interest in Mainview Holdings Pty Ltd
Monslit Pty Ltd (A Torresan Superfund ac)	Anthony Torresan has a controlling interest in Monslit Pty Ltd

**7. Addresses**

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

Name	Address
Anthony Torresan	c/ Level 1 35 Outram Street, West Perth WA 6005
Mainview Holdings Pty Ltd Monslit Pty Ltd (A Torresan Superfund ac)	c/ Level 1 35 Outram Street, West Perth WA 6005 c/ Level 1 35 Outram Street, West Perth WA 6005

**Signature**

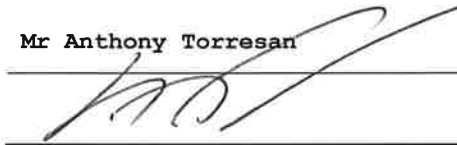
print name

Mr Anthony Torresan

capacity

Director

sign here



date

21/7/17

**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.

**Anthony Torresan Group of Companies – Appendix to form 603**

<b>Holder of relevant interest: Mainview Holdings Pty Ltd</b>		
<b>Date of Acquisition</b>	<b>Number of Ordinary shares</b>	<b>Consideration \$</b>
6/07/2017	2,500,000	15,000
22/06/2017	500,000	3,033
21/06/2017	250,000	1,517
24/05/2017	49,063	347
22/05/2017	44,998	318
18/05/2017	388,950	2,753
17/05/2017	417,512	2,955
15/05/2017	99,477	704
9/05/2017	447,435	3,167
4/05/2017	52,565	372
5/04/2017	1,060,136	7,503
4/04/2017	750,000	6,066
22/03/2017	4,500,000	43,220
21/03/2017	719,966	6,321
<b>Total:</b>	<b>11,780,102</b>	<b>\$93,276</b>
<b>Holder of relevant interest: Monslit Pty Ltd</b>		
18/07/2017	2,724,498	22,036
17/07/2017	11,636	82
14/07/2017	450,000	3,184
3/07/2017	4	-
30/06/2017	105,000	637
29/06/2017	100,000	606
28/06/2017	16,930	103
27/06/2017	100,000	606
23/06/2017	991,932	6,017
13/06/2017	705,563	4,993
7/06/2017	26,000	184
30/05/2017	668,437	4,730
15/05/2017	523	4
12/05/2017	200,000	1,415
9/05/2017	799,477	5,658
4/05/2017	49,999	353
24/04/2017	800,000	5,615
19/04/2017	1	-
6/04/2017	550,000	3,892
5/04/2017	200,000	1,415
4/04/2017	236,000	1,909
22/03/2017	2,500,000	24,011
<b>Total:</b>	<b>11,236,000</b>	<b>\$87,450</b>