

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Force Commodities Limited (ASX: 4CE)

ACN/ARSN ACN 145 184 667

1. Details of substantial holder(1)

Name Charles Thomas and Mounts Bay Investments Pty Ltd

ACN/ARSN (if applicable) ACN 139 974 495

There was a change in the interests of the substantial holder on 18/01/2017

The previous notice was given to the company on 05/10/2016

The previous notice was dated 30/09/2016

Note: All references to securities are on a post-consolidation basis which occurred on 12 December 2016

2. Previous and present 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 when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Fully Paid Ordinary Shares (FPOs)	25,914,816	14.69%	15,914,816	7.40%

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 or scheme, 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
16/01/17	Charles Thomas, Mounts Bay Investments Pty Ltd and associates	Dilution due to Share Placement by 4CE	N/A	N/A	Reduction in Voting Power of 2.58%
18/01/17	Patrick Glovac and Kcirtap Securities Pty Ltd <The Glovac A/C>	Off-Market Sale	\$131,250.00	5,250,000 FPOs	5,250,000 FPOs
18/01/17	Patrick Glovac and Murdoch Capital Pty Ltd <The Glovac S/Fund A/C>	Off-Market Sale	\$118,750.00	4,750,000 FPOs	4,750,000 FPOs

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	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
• Charles Thomas	Mounts Bay Investments Pty Ltd (MBI)	Charles Thomas and MBI	Relevant interest pursuant to section 608 (3)(a) and (b) of the Corporations Act because Charles Thomas controls MBI	2,919,158 FPOs	2,919,158

• MBI	MBI	MBI	Registered Holder	2,919,158 FPOs	2,919,158
• Patrick Glovac	Kcirtap Securities Pty Ltd <The Glovac A/C> (Kcirtap)	Patrick Glovac and Kcirtap	Relevant interest pursuant to section 608 (3)(a) and (b) of the Corporations Act because Patrick Glovac controls Kcirtap	Nil.	Nil.
• Kcirtap	Kcirtap	Patrick Glovac and Kcirtap	Registered Holder	Nil.	Nil.
• Patrick Glovac	Murdoch Capital Pty Ltd <The Glovac S/Fund A/C> (Murdoch)	Patrick Glovac and Murdoch	Relevant interest pursuant to section 608 (3)(a) and (b) of the Corporations Act because Patrick Glovac controls Murdoch	6,287,324 FPOs	6,287,324
• Murdoch	Murdoch	Patrick Glovac and Murdoch	Registered Holder	6,287,324 FPOs	6,287,324
• Syracuse Capital Pty Ltd (Syracuse) • Rocco Tassone	Syracuse	Syracuse	Syracuse has been deemed to be an associate of Charles Thomas pursuant to a declaration by the Takeovers Panel under s6571A of the Corporations Act (2001) dated 11 July 2016.	6,708,334 FPOs	6,708,334

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 or scheme are as follows:

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

6. Addresses

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

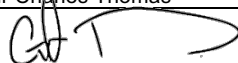
Name	Address
Murdoch	81B Kintail Road, Applecross, WA 6153
Patrick Glovac	81B Kintail Road, Applecross WA 6153
Kcirtap	81B Kintail Road, Applecross WA 6153
Rocco Tassone	Suite 7, 234 Churchill Ave, Subiaco WA 6008
Syracuse	c/- DLC Accounting, Suite 6, 16 Main Street, Osborne Park WA 6017
Charles Thomas	c/- 3 Calver Place, City Beach WA 6015
MBI	c/- 3 Calver Place, City Beach WA 6015

Signature

print name Mr Charles Thomas

Capacity Director

sign here



Date 19 January 2017

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 6 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 person's votes divided by the total votes in the body corporate or scheme multiplied by 100.

(6) 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.

- (7) 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.
 - (8) If the substantial holder is unable to determine the identify of the person (eg. if the relevant interest arises because of an option) write "unknown".
 - (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.
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