*Rule 3.8A*

# Appendix 3E

## Daily share buy-back notice (*except* minimum holding buy-back and selective buy-back)

*Information and documents given to ASX become ASX's property and may be made public.*

Introduced 1/9/99. Origin: rule 3.6, Appendix 7C. Amended 30/9/2001, 11/01/10

| Name of entity | ABN/ARSN |
|---|---|
| **THORNEY OPPORTUNITIES LTD** | **41 080 167 264** |

We (the entity) give ASX the following information.

## Information about buy-back

| | | |
|---|---|---|
| 1 | Type of buy-back | On-market buy-back |
| 2 | Date Appendix 3C was given to ASX | 5 December 2019 |

## Total of all shares/units bought back, or in relation to which acceptances have been received, before, and on, previous day

| | | Before previous day | Previous day |
|---|---|---|---|
| 3 | Number of shares/units bought back or if buy-back is an equal access scheme, in relation to which acceptances have been received | 263,308 | 38,240 |
| 4 | Total consideration paid or payable for the shares/units | $178,978 | $26,003 |

+ See chapter 19 for defined terms.

| | | Before previous day | Previous day |
|---|---|---|---|
| 5 | If buy-back is an on-market buy-back | highest price paid: 68.5 cents<br>date: 14 January 2020<br><br>lowest price paid: 67.5 cents<br>date: 9 January 2020 | highest price paid: 68.0 cents<br><br>lowest price paid: 68.0 cents<br><br>highest price allowed under rule 7.33: 71.237 cents |

## Participation by directors

| | | |
|---|---|---|
| 6 | Deleted 30/9/2001. | |

## How many shares/units may still be bought back?

| | | |
|---|---|---|
| 7 | If the company/trust has disclosed an intention to buy back a maximum number of shares/units – the remaining number of shares/units to be bought back | 20,060,375 |

# Compliance statement

1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.

2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.

Sign here: ..... Date: ....17-Jan-2020.....
(~~Director~~/Company secretary)

Print name: .....CRAIG SMITH.....

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+ See chapter 19 for defined terms.