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National Exchange

Proprietary Ltd

26 Francis Street Melbourne Vic 3000

6 November 2023

ABN 67 006 079 974

AUSTRALIAN STOCK EXCHANGE

& Capral Ltd

Fax 1300 135 638 Fax (07) 3816 7111

Attn Company Secretary - Mr Tertius Campbell 71 Ashburn Road, BUNDAMBA, QLD, AUSTRALIA, 4304

Substantial shareholder Notice Form 604: Corporations Act 2001 Section 671B

Notice of change of interests of substantial holder

To: Capral Ltd (ABN 78 004 213 692)

1. Details of substantial holder(s)

National Exchange Pty Ltd (ACN 006 079 974) & Prudential Nominces Pty Ltd (ACN 006 615 087)

There was a change in the interests of the substantial holder on:

2 November 2023

The previous notice was given to the company on

24August 2023

The previous notice was dated

24 August 2023

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 shareholder 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	Previous notice	, , ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	Current notice	
	Person's votes	Voting power (5) %	Person's votes	Voting power (5) %
Ordinary fully paid				
shares	1,736,000	9.61%	1,900,000	10.61%

Voting power percentage based on an issued capital of 17,907,398 as per the ASX notice dated 23 October 2023.

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3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest 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 or scheme are as

follows:		17 / C	77	Class and	Person's
Date of change	Person whose relevant interest changed	Nature of change (6)	Consideratio n given in relation to change (7)	Class and number of securities affected	votes affected
	National Exchange Pty Ltd (NEX) (ACN 006 079 974) as trustee for The Superfund Superfund & Prudential Nominees Pty Ltd (PN) (006 615 087) & David Tweed		\$\$\$\$\$\$\$		PN & NEX
24-Aug-23	C David I Wood	Buy	45,550.01	5,846	PN
25-Aug-23	<u>,</u>	Buy	8,859.03	1,142	PN
28-Aug-23	11	Buy	22,564.20	2,858	₽N
	th	Buy	79,849.40	10,000	PN
30-Aug-23		Buy	64,596.53	8,000	NEX
30-Aug-23	44	Виу	16,006.29	2,000	NEX
31-Aug-23	- 46	Buy	32,201.48	4,000	NEX
1-Sep-23	cc	Buy	48,336.22	6,000	NEX
1-Sep-23		Buy	121,543.29	15,000	NEX
4-Sep-23	55	Buy	40,530.37	5,000	NEX
4-Sep-23_	44	Buy	32,424.30	4,000	NEX
4-Sep-23	cc .	Buy		6,000	NEX
4-Sep-23	CC	Buy	113,225.73	1	NEX
6-Sep-23	«	Buy	48,516.36	6,000	NEX
6-Sep-23	66	Buy	61,020.73	7,500	NEX
7-Sep-23	66	Buy		4,000	NEX
14-Sep-23	\$6	<u> </u>	170	3,500	NEX
14-Sep-23		Buy Buy	28,877.49 107,270.39	13,000	NEX
15-Sep-23	56	· · · · · · · · · · · · · · · · · · ·		2,000	NEX
19-Sep-23		Buy			NEX
19-Sep-23	46	Buy	1		NEX
25-Sep-23	66	Buy			NEX
26-Sep-23	66	Buy			NEX
19-Oct-23	44	Buy	100		NEX
20-Oct-23	66	Buy		-	
23-Oct-23	- CC	Buy	· · · · · · · · · · · · · · · · · · ·		i
2-Nov-23	66	Buy	41,531.13	5,000	NEX
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4. Present relevant interests

of the substantial holder in voting securities after the change are as follows:

Particulars of each relevant Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	ting securities after the change are as Nature of relevant interest (6)	Class and number of securities	Person's votes
Prudential Nominees Pty Ltd (PN)	Prudential Nominees Pty	Prudential Nominees Pty Ltd	Owner	1,200,000	1,200,000
National Exchange Pty Ltd	National Exchange Pty Ltd	National Exchange Pty Ltd	Trustee for The Superfund Superfund	700,000 ordinary fully paid shares	700,000
David Tweed			Managing Director of National Exchange Pty Ltd & Prudential Nominees Pty Ltd	1,900,000 ordinary fully paid shares	1,900,000

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
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6. Addresses

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

The addresses of persons names in this form are as follows:	100
Mana	Address
National Exchange Pty Ltd (ACN 006 079 974)	26 Francis Street Melbourne Vic 3000
National Exchange 1 ty Ltd (7 ter 1 000 0 7 7 7 7	26 Francis Street Melbourne Vic 3000
David I weed	26 Francis Street Melbourne Vic 3000
Prudential Nominees Pty Ltd (ACN 006 615 087)	20 Francis Street Metodulile Vie 3000

DAVID TWEED, DIRECTOR

6 November 2023