

Form 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/ Scheme AURIZON HOLDINGS LTD

ACN/ ARSN 146 335 622

1. Details of substantial holder (1)

Name L1 Capital Pty Ltd and each of the entities set out in Annexure A

ACN/ ARSN (if applicable) L1 Capital Pty Ltd (125 378 145) and L1 Capital Strategic Equity Management Pty Ltd (648 751 928)

The holder became a substantial holder on 14/06/2024

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)
FPO	92,281,057	92,281,057	5.01%

*Based on issued capital of 1,840,703,982 shares

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
See Annexure A		

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
See Annexure A			

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		
See Annexure B					

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
N/A	

7. Addresses

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

Name	Address
L1 Capital Pty Ltd	Level 45, 101 Collins Street, Melbourne, VIC, 3000
L1 Strategic Equity Management Pty Ltd	Level 45, 101 Collins Street, Melbourne, VIC, 3000

Signature

Print name Jane Stewart Capacity Head of Legal & Compliance

Sign here  Date 18/06/2024

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
 - (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.

Annexure A

L1 Capital Pty Ltd (ACN 125 378 145) notice of initial substantial holding in Aurizon Holdings Limited

This is Annexure "A" of 1 page referred to in the Form 603 (Notice of initial substantial holder)

Print Name Jane Stewart **Capacity** Head of Legal & Compliance

Sign Here  **Date** 18/06/2024

Details of present relevant interests

Holder of relevant interest	Registered holder of securities	Persons entitled to be a registered holder	Nature of relevant interest	Class and number of securities	
L1 Capital Pty Ltd	Morgan Stanley & Co. International PLC	Morgan Stanley & Co. International PLC	Power to (or to control) exercise vote and/or dispose of the securities as discretionary investment managers or advisers of superannuation funds, pooled superannuation trusts, managed investment schemes and investment management agreements.	20,794,258	FPO
L1 Capital Pty Ltd	Goldman Sachs International	Goldman Sachs International	as above	13,709,389	FPO
L1 Capital Pty Ltd	Merrill Lynch (Australia) Nominees Pty Ltd	Merrill Lynch (Australia) Nominees Pty Ltd	as above	13,576,842	FPO
L1 Capital Strategic Equity Management Pty Ltd	Citicorp Nominees Pty Ltd	Citicorp Nominees Pty Ltd	as above	22,865,935	FPO
L1 Capital Strategic Equity Management Pty Ltd	State Street Australia Limited (SSAL)	State Street Australia Limited (SSAL)	as above	2,616,215	FPO
L1 Capital Strategic Equity Management Pty Ltd	National Nominees Limited	National Nominees Limited	as above	2,786,746	FPO
L1 Capital Strategic Equity Management Pty Ltd	JPMorgan Chase Bank, N.A.	JPMorgan Chase Bank, N.A.	as above	15,931,672	FPO

Annexure B

L1 Capital Pty Ltd (ACN 125 378 145) notice of initial substantial holding in Aurizon Holdings Limited

This is Annexure "B" of 1 page referred to in the Form 603 (Notice of initial substantial holder)

Print Name Jane Stewart **Capacity** Head of Legal & Compliance**Sign Here**  **Date** 18/06/2024**Changes in relevant interests**

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
19/02/2024	L1 Statagic Equity Management Pty Ltd	On-Market Purchase	\$ 11,022.29	2,819	FPO	2,819
20/02/2024	L1 Statagic Equity Management Pty Ltd	On-Market Purchase	\$ 7,902.72	2,016	FPO	2,016
22/02/2024	L1 Statagic Equity Management Pty Ltd	On-Market Purchase	\$ 321,748.65	81,045	FPO	81,045
23/02/2024	L1 Statagic Equity Management Pty Ltd	On-Market Purchase	\$ 12,403.00	3,140	FPO	3,140
26/02/2024	L1 Statagic Equity Management Pty Ltd	On-Market Purchase	\$ 87,459.84	22,776	FPO	22,776
29/02/2024	L1 Statagic Equity Management Pty Ltd	On-Market Purchase	\$ 49,206.15	12,915	FPO	12,915
1/03/2024	L1 Statagic Equity Management Pty Ltd	On-Market Purchase	\$ 2,088.96	544	FPO	544
7/03/2024	L1 Statagic Equity Management Pty Ltd	On-Market Purchase	\$ 100,346.24	25,664	FPO	25,664
14/03/2024	L1 Statagic Equity Management Pty Ltd	On-Market Sale	\$ 236,425.00	61,250	FPO	61,250
15/03/2024	L1 Statagic Equity Management Pty Ltd	On-Market Sale	\$ 42,908.16	11,174	FPO	11,174
18/03/2024	L1 Statagic Equity Management Pty Ltd	On-Market Sale	\$ 59,356.24	15,298	FPO	15,298
19/03/2024	L1 Capital Pty Ltd	On-Market Purchase	\$ 581,748.54	149,044	FPO	149,044
20/03/2024	L1 Statagic Equity Management Pty Ltd	On-Market Purchase	\$ 4,182.64	1,067	FPO	1,067
25/03/2024	L1 Capital Pty Ltd	On-Market Sale	\$ 4,527,956.26	1,133,408	FPO	1,133,408
25/03/2024	L1 Statagic Equity Management Pty Ltd	On-Market Purchase	\$ 2,136.62	537	FPO	537
26/03/2024	L1 Capital Pty Ltd	On-Market Sale	\$ 11,498,500.00	2,900,000	FPO	2,900,000
27/03/2024	L1 Capital Pty Ltd	On-Market Sale	\$ 16,388,114.21	4,133,194	FPO	4,133,194

28/03/2024	L1 Capital Pty Ltd	On-Market Sale	\$	9,046,350.00	2,250,000	FPO	2,250,000
2/04/2024	L1 Capital Pty Ltd	On-Market Sale	\$	804,945.64	201,670	FPO	201,670
4/04/2024	L1 Capital Pty Ltd	On-Market Purchase	\$	1,239,865.52	311,524	FPO	311,524
5/04/2024	L1 Capital Pty Ltd	On-Market Purchase	\$	2,818,135.25	712,550	FPO	712,550
8/04/2024	L1 Capital Pty Ltd	On-Market Purchase	\$	13,603,328.48	3,404,305	FPO	3,404,305
11/04/2024	L1 Statagic Equity Management Pty Ltd	On-Market Purchase	\$	4,129.65	1,035	FPO	1,035
17/04/2024	L1 Capital Pty Ltd	On-Market Purchase	\$	721,917.74	183,043	FPO	183,043
17/04/2024	L1 Statagic Equity Management Pty Ltd	On-Market Sale	\$	706,323.98	179,065	FPO	179,065
29/04/2024	L1 Statagic Equity Management Pty Ltd	On-Market Sale	\$	12,121.38	3,126	FPO	3,126
30/04/2024	L1 Capital Pty Ltd	On-Market Sale	\$	281,500.92	73,340	FPO	73,340
30/04/2024	L1 Statagic Equity Management Pty Ltd	On-Market Purchase	\$	5,139,087.68	1,335,112	FPO	1,335,112
8/05/2024	L1 Statagic Equity Management Pty Ltd	On-Market Purchase	\$	2,972.20	772	FPO	772
13/05/2024	L1 Statagic Equity Management Pty Ltd	On-Market Purchase	\$	3,001.32	794	FPO	794
16/05/2024	L1 Statagic Equity Management Pty Ltd	On-Market Purchase	\$	270,420.70	72,305	FPO	72,305
20/05/2024	L1 Capital Pty Ltd	On-Market Purchase	\$	6,915,093.35	1,850,000	FPO	1,850,000
22/05/2024	L1 Statagic Equity Management Pty Ltd	On-Market Purchase	\$	3,494.43	947	FPO	947
27/05/2024	L1 Statagic Equity Management Pty Ltd	On-Market Purchase	\$	2,752.80	740	FPO	740
30/05/2024	L1 Statagic Equity Management Pty Ltd	On-Market Purchase	\$	41,206.46	11,383	FPO	11,383
31/05/2024	L1 Capital Pty Ltd	On-Market Purchase	\$	2,492,618.15	677,526	FPO	677,526
31/05/2024	L1 Statagic Equity Management Pty Ltd	On-Market Purchase	\$	287.04	78	FPO	78
3/06/2024	L1 Statagic Equity Management Pty Ltd	On-Market Purchase	\$	24,199.02	6,558	FPO	6,558
4/06/2024	L1 Capital Pty Ltd	On-Market Purchase	\$	3,919,579.14	1,062,159	FPO	1,062,159
4/06/2024	L1 Statagic Equity Management Pty Ltd	On-Market Purchase	\$	2,025.81	549	FPO	549
5/06/2024	L1 Capital Pty Ltd	On-Market Purchase	\$	6,319,764.34	1,700,000	FPO	1,700,000
5/06/2024	L1 Statagic Equity Management Pty Ltd	On-Market Purchase	\$	1,882.32	506	FPO	506
6/06/2024	L1 Capital Pty Ltd	On-Market Purchase	\$	4,457,814.33	1,193,269	FPO	1,193,269
6/06/2024	L1 Statagic Equity Management Pty Ltd	On-Market Purchase	\$	2,536.40	680	FPO	680
7/06/2024	L1 Capital Pty Ltd	On-Market Purchase	\$	6,494,218.31	1,722,824	FPO	1,722,824
11/06/2024	L1 Capital Pty Ltd	On-Market Purchase	\$	14,373,166.83	3,850,989	FPO	3,850,989
12/06/2024	L1 Statagic Equity Management Pty Ltd	On-Market Purchase	\$	4,503.09	1,227	FPO	1,227
14/06/2024	L1 Statagic Equity Management Pty Ltd	On-Market Purchase	\$	11,414,100.88	3,135,742	FPO	3,135,742
17/06/2024	L1 Capital Pty Ltd	On-Market Purchase	\$	2,757,640.18	763,720	FPO	763,720
17/06/2024	L1 Statagic Equity Management Pty Ltd	On-Market Purchase	\$	3,027,478.05	835,443	FPO	835,443