

Form 605

Corporations Act 2001

Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme KAROON ENERGY LTD

ACN/ARSN ACN 107 001 338

1. Details of substantial holder (1)

Name Credit Suisse Holdings (Australia) Limited (on behalf of Credit Suisse Group AG and its affiliates)

ACN/ARSN (if applicable) 008 496 713

The holder ceased to be a substantial holder on 13-Dec-2019

The previous notice was given to the company on 12-Dec-2019

The previous notice was dated 12-Dec-2019

2. Changes in relevant interests

Particulars of each change in , or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) 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:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
9-Dec-19	Credit Suisse Equities (Australia) Limited	Disposed on market	8,166.78 AUD	-7,597 Common Stock	-7,597
9-Dec-19	Credit Suisse Equities (Australia) Limited	Disposed on market	2,733.06 AUD	-2,538 Common Stock	-2,538
9-Dec-19	Credit Suisse Equities (Australia) Limited	Disposed on market	14,997.73 AUD	-13,953 Common Stock	-13,953
9-Dec-19	Credit Suisse Equities (Australia) Limited	Acquired on market	7,259.0 AUD	6,600 Common Stock	6,600
9-Dec-19	Credit Suisse Equities (Australia) Limited	Acquired on market	127,470.76 AUD	116,269 Common Stock	116,269
9-Dec-19	Credit Suisse Equities (Australia) Limited	Acquired on market	18,695.67 AUD	17,193 Common Stock	17,193
9-Dec-19	Credit Suisse Equities (Australia) Limited	Acquired on market	7,117.50 AUD	6,500 Common Stock	6,500
9-Dec-19	Credit Suisse Equities (Australia) Limited	Acquired on market	107,468.31 AUD	97,807 Common Stock	97,807
10-Dec-19	Credit Suisse Equities (Australia) Limited	Disposed on market	78,317.81 AUD	-73,666 Common Stock	-73,666
10-Dec-19	Credit Suisse Equities (Australia) Limited	Disposed on market	9,805.48 AUD	-9,164 Common Stock	-9,164
10-Dec-19	Credit Suisse Equities (Australia) Limited	Disposed on market	39,698.48 AUD	-36,959 Common Stock	-36,959
10-Dec-19	Credit Suisse Equities (Australia) Limited	Disposed on market	8,913.71 AUD	-8,328 Common Stock	-8,328

10-Dec-19	Credit Suisse Equities (Australia) Limited	Disposed on market	17,850.0 AUD	-17,000 Common Stock	-17,000
10-Dec-19	Credit Suisse Equities (Australia) Limited	Acquired on market	13,820.76 AUD	12,797 Common Stock	12,797
10-Dec-19	Credit Suisse Equities (Australia) Limited	Acquired on market	864.56 AUD	808 Common Stock	808
10-Dec-19	Credit Suisse Equities (Australia) Limited	Acquired on market	129,046.79 AUD	119,765 Common Stock	119,765
10-Dec-19	Credit Suisse Equities (Australia) Limited	Acquired on market	11,095.62 AUD	10,300 Common Stock	10,300
11-Dec-19	Credit Suisse Equities (Australia) Limited	Disposed on market	21,173.27 AUD	-19,287 Common Stock	-19,287
11-Dec-19	Credit Suisse Equities (Australia) Limited	Disposed on market	7,219.0 AUD	-6,600 Common Stock	-6,600
11-Dec-19	Credit Suisse Equities (Australia) Limited	Disposed on market	8,659.26 AUD	-7,908 Common Stock	-7,908
11-Dec-19	Credit Suisse Equities (Australia) Limited	Acquired on market	13,741.41 AUD	13,000 Common Stock	13,000
11-Dec-19	Credit Suisse Equities (Australia) Limited	Acquired on market	35,652.77 AUD	33,622 Common Stock	33,622
12-Dec-19	Credit Suisse Equities (Australia) Limited	Disposed on market	7,196.05 AUD	-6,694 Common Stock	-6,694
12-Dec-19	Credit Suisse Equities (Australia) Limited	Disposed on market	25,242.83 AUD	-23,439 Common Stock	-23,439
12-Dec-19	Credit Suisse Equities (Australia) Limited	Disposed on market	36,437.46 AUD	-33,804 Common Stock	-33,804
12-Dec-19	Credit Suisse Equities (Australia) Limited	Acquired on market	8,764.0 AUD	8,330 Common Stock	8,330
12-Dec-19	Credit Suisse Equities (Australia) Limited	Acquired on market	5,390.24 AUD	5,100 Common Stock	5,100
12-Dec-19	Credit Suisse Equities (Australia) Limited	Acquired on market	190,639.88 AUD	180,496 Common Stock	180,496
13-Dec-19	Credit Suisse Equities (Australia) Limited	Disposed on market	79,679.99 AUD	-75,056 Common Stock	-75,056
13-Dec-19	Credit Suisse Equities (Australia) Limited	Disposed on market	5,639.20 AUD	-5,320 Common Stock	-5,320
13-Dec-19	Credit Suisse Equities (Australia) Limited	Disposed on market	81,564.46 AUD	-76,892 Common Stock	-76,892
13-Dec-19	Credit Suisse Equities (Australia) Limited	Disposed on market	1,830,084.33 AUD	-1,740,538 Common Stock	-1,740,538
13-Dec-19	Credit Suisse Equities (Australia) Limited	Acquired on market	30,547.83 AUD	28,358 Common Stock	28,358
13-Dec-19	Credit Suisse Equities (Australia) Limited	Acquired on market	5,912.49 AUD	5,500 Common Stock	5,500
13-Dec-19	Credit Suisse Equities (Australia) Limited	Acquired on market	210,871.57 AUD	195,877 Common Stock	195,877
13-Dec-19	Credit Suisse Equities (Australia) Limited	Acquired on market	3,240.0 AUD	3,000 Common Stock	3,000

13-Dec-19	Credit Suisse Equities (Australia) Limited	Acquired on market	2,269.05 AUD	2,100 Common Stock	2,100
13-Dec-19	Credit Suisse Securities (Europe) Limited	Stock returned under Master prime brokerage agreement	Refer to Annexure A of Notice	-734,124 Common Stock	-734,124
10-Dec-19	Credit Suisse AG, Dublin branch	Stock returned under Master prime brokerage agreement	Refer to Annexure A of Notice	-92,791 Common Stock	-92,791
11-Dec-19	Credit Suisse AG, Dublin branch	Stock returned under Master prime brokerage agreement	Refer to Annexure A of Notice	-402,483 Common Stock	-402,483
11-Dec-19	Credit Suisse AG, Dublin branch	Stock returned under Master prime brokerage agreement	Refer to Annexure A of Notice	-165,432 Common Stock	-165,432
12-Dec-19	Credit Suisse AG, Dublin branch	Stock returned under Master prime brokerage agreement	Refer to Annexure A of Notice	-552,098 Common Stock	-552,098
13-Dec-19	Credit Suisse AG, Dublin branch	Stock returned under Master prime brokerage agreement	Refer to Annexure A of Notice	-91,482 Common Stock	-91,482

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) 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
N/A	

4. Addresses

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

Name	Address
Credit Suisse Holdings (Australia) Limited (ACN 008 496 713)	Level 31, Gateway, 1 Macquarie Place, Sydney NSW 2000, Australia
CS Third Nominees Pty Limited (ACN 007 053 849)	Level 31, Gateway, 1 Macquarie Place, Sydney NSW 2000, Australia
Credit Suisse Equities (Australia) Limited (ACN 068 232 708)	Level 31, Gateway, 1 Macquarie Place, Sydney NSW 2000, Australia
Credit Suisse Fourth Nominees Pty Limited (ACN 069 126 432)	Level 31, Gateway, 1 Macquarie Place, Sydney NSW 2000, Australia
Credit Suisse Securities (Europe) Limited (ARBN 099554131)	One Cabot Square, London, E14 4QJ
Credit Suisse AG, Dublin Branch	Kilmore House, Park lane, Spencer Dock, Dublin 1, Ireland

Signature

print name Winston Loke

capacity Authorised Signatory


sign here

date 18-Dec-2019

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Annexure "A"

This is Annexure "A" referred to in the Form 605 "Notice of ceasing to be a substantial holder"

Signature		Credit Suisse Holdings (Australia) Limited (ACN 008 496 713)	
print name	Winston Loke	capacity	Authorised Signatory
sign here		date	18-Dec-2019
			

Prescribed information	
Schedule	
Type of agreement	Master Prime Brokerage Securities Lending Agreement
Parties to agreement	Credit Suisse AG, Dublin Branch and Trafalgar Trading Fund
Transfer date	13-Dec-2019
Holder of voting rights	Borrower
Are there any restrictions on voting rights?	No
If yes, detail	N/A
Scheduled return date (if any)	N/A
Does the borrower have the right to return early?	Yes
If yes, detail	At Will
Does the lender have the right to recall early?	Yes
If yes, detail	With 4 business days prior notice or earlier upon agreement.
Will the securities be returned on settlement?	Yes
If yes, detail any exceptions	If an event of default occurs in respect of either the lender or the borrower, the obligation of the borrower to deliver the securities to the lender will be netted off against the obligation of the lender to return securities or cash held by the lender as collateral.

Prescribed information	
Schedule	
Type of agreement	Master Prime Brokerage Securities Lending Agreement
Parties to agreement	Credit Suisse Securities (Europe) Limited and L1 Capital LS (Master) Fund
Transfer date	13-Dec-2019
Holder of voting rights	Borrower
Are there any restrictions on voting rights?	Yes
If yes, detail	Voting rights to be exercised in accordance with lender's instructions provided such instructions are received 5 days prior.
Scheduled return date (if any)	N/A
Does the borrower have the right to return early?	Yes
If yes, detail	At Will
Does the lender have the right to recall early?	Yes
If yes, detail	With 4 days prior written notice or earlier upon agreement
Will the securities be returned on settlement?	Yes
If yes, detail any exceptions	If an event of default occurs in respect of either the lender or the borrower, the obligation of the borrower to deliver the securities to the lender will be netted off against the obligation of the lender to return securities or cash held by the lender as collateral.