

Form 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme Karoon Energy Ltd

ACN/ARSN 107 001 338

1. Details of substantial holder (1)

Name NORGES BANK

ACN/ARSN (if applicable) N/A

The holder became a substantial holder on 09/07/2020

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)
Ordinary	28,230,516	28,230,516	5.11 %

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
Norges Bank	Central Bank managing monies on behalf of Government of Norway with discretionary powers	28,230,516 Ordinary Shares

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
Norges Bank	Citicorp Nominees Pty Limited	Norges Bank	Ordinary 9,907,144
Norges Bank	J.P.Morgan Nominees Australia Ltd	Norges Bank	Ordinary 18,323,372

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) Cash/ Non Cash		Class and number of securities
Norges Bank	Please see appendix A	Please see appendix A	Please see appendix A	Please see appendix A

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
NORGES BANK	CENTRAL BANK

7. Addresses

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

Name	Address
NORGES BANK	BANKPLASSEN 2, PO BOX 1179, 0107, OSLO, NORWAY

Signature

print name	Philippe Chiaroni	Capacity: Advisor - Regulatory Compliance
sign here		date 10/07/2020

Form 603 – Appendix A

Corporations Act 2001
Section 671B

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Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation	Currency	Class of securities affected	Person's votes affected
2020-03-09	Norges Bank	Collateral Received	N/A	AUD	Common Stock	350,158
2020-03-10	Norges Bank	Collateral Returned	N/A	AUD	Common Stock	-481,705
2020-03-11	Norges Bank	Collateral Returned	N/A	AUD	Common Stock	-26,091
2020-03-13	Norges Bank	Collateral Received	N/A	AUD	Common Stock	5,004,985
2020-03-16	Norges Bank	Collateral Returned	N/A	AUD	Common Stock	-1,867,379
2020-03-18	Norges Bank	Collateral Received	N/A	AUD	Common Stock	729,776
2020-03-20	Norges Bank	Collateral Received	N/A	AUD	Common Stock	1,521,720
2020-03-23	Norges Bank	Collateral Received	N/A	AUD	Common Stock	691,896
2020-03-27	Norges Bank	Collateral Returned	N/A	AUD	Common Stock	-800,636
2020-03-30	Norges Bank	Collateral Received	N/A	AUD	Common Stock	1,028,904
2020-03-31	Norges Bank	Collateral Returned	N/A	AUD	Common Stock	-183,930
2020-04-01	Norges Bank	Collateral Returned	N/A	AUD	Common Stock	-248,586
2020-04-02	Norges Bank	Collateral Returned	N/A	AUD	Common Stock	-749,200
2020-04-03	Norges Bank	Collateral Received	N/A	AUD	Common Stock	707,764
2020-04-06	Norges Bank	Collateral Returned	N/A	AUD	Common Stock	-119,112
2020-04-08	Norges Bank	Collateral Returned	N/A	AUD	Common Stock	-491,428
2020-04-14	Norges Bank	Collateral Returned	N/A	AUD	Common Stock	-1,271,148
2020-04-16	Norges Bank	Collateral Received	N/A	AUD	Common Stock	506,480
2020-04-17	Norges Bank	Collateral Received	N/A	AUD	Common Stock	1,322,672
2020-04-20	Norges Bank	Collateral Returned	N/A	AUD	Common Stock	-289,640
2020-04-21	Norges Bank	Collateral Received	N/A	AUD	Common Stock	487,040
2020-04-22	Norges Bank	Collateral Returned	N/A	AUD	Common Stock	-403,020
2020-04-24	Norges Bank	Collateral Returned	N/A	AUD	Common Stock	-7,969,398
2020-05-07	Norges Bank	Buy	0.565000000	AUD	Common Stock	5,520,000
2020-05-08	Norges Bank	Collateral Received	N/A	AUD	Common Stock	323,900
2020-05-11	Norges Bank	Collateral Received	N/A	AUD	Common Stock	472,117
2020-05-12	Norges Bank	Collateral Returned	N/A	AUD	Common Stock	-472,117
2020-05-13	Norges Bank	Collateral Received	N/A	AUD	Common Stock	1
2020-05-14	Norges Bank	Collateral Returned	N/A	AUD	Common Stock	-38,375
2020-05-20	Norges Bank	Collateral Received	N/A	AUD	Common Stock	279,146
2020-05-22	Norges Bank	Collateral Received	N/A	AUD	Common Stock	462,890
2020-05-28	Norges Bank	Collateral Received	N/A	AUD	Common Stock	381,095
2020-05-29	Norges Bank	Collateral Returned	N/A	AUD	Common Stock	-720,936
2020-06-01	Norges Bank	Collateral Returned	N/A	AUD	Common Stock	-563,323
2020-06-02	Norges Bank	Collateral Returned	N/A	AUD	Common Stock	-128,382
2020-06-05	Norges Bank	Collateral Received	N/A	AUD	Common Stock	650,076
2020-06-09	Norges Bank	Collateral Returned	N/A	AUD	Common Stock	-139,836
2020-06-10	Norges Bank	Collateral Returned	N/A	AUD	Common Stock	-578,812

2020-06-11	Norges Bank	Collateral Returned	N/A	AUD	Common Stock	-1,229,400
2020-06-12	Norges Bank	Collateral Received	N/A	AUD	Common Stock	2,737,000
2020-06-15	Norges Bank	Collateral Returned	N/A	AUD	Common Stock	-1,407,648
2020-06-17	Norges Bank	Collateral Received	N/A	AUD	Common Stock	1,854,000
2020-06-18	Norges Bank	Collateral Received	N/A	AUD	Common Stock	1,315,738
2020-06-22	Norges Bank	Collateral Received	N/A	AUD	Common Stock	39,549,387
2020-06-23	Norges Bank	Collateral Returned	N/A	AUD	Common Stock	-34,019,541
2020-06-25	Norges Bank	Collateral Returned	N/A	AUD	Common Stock	-1,315,738
2020-06-26	Norges Bank	Collateral Received	N/A	AUD	Common Stock	1,315,730
2020-06-29	Norges Bank	Collateral Returned	N/A	AUD	Common Stock	-1
2020-06-30	Norges Bank	Collateral Returned	N/A	AUD	Common Stock	-1
2020-07-01	Norges Bank	Collateral Received	N/A	AUD	Common Stock	10
2020-07-02	Norges Bank	Collateral Returned	N/A	AUD	Common Stock	-1,315,741
2020-07-03	Norges Bank	Collateral Received	N/A	AUD	Common Stock	938,849
2020-07-06	Norges Bank	Collateral Received	N/A	AUD	Common Stock	2,652,490
2020-07-07	Norges Bank	Collateral Received	N/A	AUD	Common Stock	83,380
2020-07-08	Norges Bank	Collateral Received	N/A	AUD	Common Stock	15
2020-07-09	Norges Bank	Collateral Received	N/A	AUD	Common Stock	4,527,795
					Total	18,583,890