

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 **10/08/2020**

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	28,691,064	28,691,064	5.19%

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	28,691,064 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 18,783,920

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

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	Stanislav Boiadjev	Capacity: Business and Regulatory Compliance
sign here		date 11/08/2020

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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
14/04/2020	Norges Bank	Collateral Returned	N/A	AUD	Common Stock	-1,271,148
16/04/2020	Norges Bank	Collateral Received	N/A	AUD	Common Stock	506,480
17/04/2020	Norges Bank	Collateral Received	N/A	AUD	Common Stock	1,322,672
20/04/2020	Norges Bank	Collateral Returned	N/A	AUD	Common Stock	-289,640
21/04/2020	Norges Bank	Collateral Received	N/A	AUD	Common Stock	487,040
22/04/2020	Norges Bank	Collateral Returned	N/A	AUD	Common Stock	-403,020
24/04/2020	Norges Bank	Collateral Returned	N/A	AUD	Common Stock	-7,969,398
07/05/2020	Norges Bank	Buy	0.565	AUD	Common Stock	5,520,000
08/05/2020	Norges Bank	Collateral Received	N/A	AUD	Common Stock	323,900
11/05/2020	Norges Bank	Collateral Received	N/A	AUD	Common Stock	472,117
12/05/2020	Norges Bank	Collateral Returned	N/A	AUD	Common Stock	-472,117
13/05/2020	Norges Bank	Collateral Received	N/A	AUD	Common Stock	1
14/05/2020	Norges Bank	Collateral Returned	N/A	AUD	Common Stock	-38,375
20/05/2020	Norges Bank	Collateral Received	N/A	AUD	Common Stock	279,146
22/05/2020	Norges Bank	Collateral Received	N/A	AUD	Common Stock	462,890
28/05/2020	Norges Bank	Collateral Received	N/A	AUD	Common Stock	381,095
29/05/2020	Norges Bank	Collateral Returned	N/A	AUD	Common Stock	-720,936
01/06/2020	Norges Bank	Collateral Returned	N/A	AUD	Common Stock	-563,323
02/06/2020	Norges Bank	Collateral Returned	N/A	AUD	Common Stock	-128,382
05/06/2020	Norges Bank	Collateral Received	N/A	AUD	Common Stock	650,076
09/06/2020	Norges Bank	Collateral Returned	N/A	AUD	Common Stock	-139,836
10/06/2020	Norges Bank	Collateral Returned	N/A	AUD	Common Stock	-578,812
11/06/2020	Norges Bank	Collateral Returned	N/A	AUD	Common Stock	-1,229,400
12/06/2020	Norges Bank	Collateral Received	N/A	AUD	Common Stock	2,737,000
15/06/2020	Norges Bank	Collateral Returned	N/A	AUD	Common Stock	-1,407,648
17/06/2020	Norges Bank	Collateral Received	N/A	AUD	Common Stock	1,854,000
18/06/2020	Norges Bank	Collateral Received	N/A	AUD	Common Stock	1,315,738
22/06/2020	Norges Bank	Collateral Received	N/A	AUD	Common Stock	39,549,387
23/06/2020	Norges Bank	Collateral Returned	N/A	AUD	Common Stock	-34,019,541
25/06/2020	Norges Bank	Collateral Returned	N/A	AUD	Common Stock	-1,315,738
26/06/2020	Norges Bank	Collateral Received	N/A	AUD	Common Stock	1,315,730
29/06/2020	Norges Bank	Collateral Returned	N/A	AUD	Common Stock	-1
30/06/2020	Norges Bank	Collateral Returned	N/A	AUD	Common Stock	-1
01/07/2020	Norges Bank	Collateral Received	N/A	AUD	Common Stock	10
02/07/2020	Norges Bank	Collateral Returned	N/A	AUD	Common Stock	-1,315,741
03/07/2020	Norges Bank	Collateral Received	N/A	AUD	Common Stock	938,849
06/07/2020	Norges Bank	Collateral Received	N/A	AUD	Common Stock	2,652,490

07/07/2020	Norges Bank	Collateral Received	N/A	AUD	Common Stock	83,380
08/07/2020	Norges Bank	Collateral Received	N/A	AUD	Common Stock	15
09/07/2020	Norges Bank	Collateral Received	N/A	AUD	Common Stock	4,527,795
10/07/2020	Norges Bank	Collateral Returned	N/A	AUD	Common Stock	-4,060,432
13/07/2020	Norges Bank	Collateral Received	N/A	AUD	Common Stock	13,449
14/07/2020	Norges Bank	Collateral Received	N/A	AUD	Common Stock	56,894
15/07/2020	Norges Bank	Collateral Returned	N/A	AUD	Common Stock	-1,852,905
16/07/2020	Norges Bank	Collateral Received	N/A	AUD	Common Stock	5,957,571
17/07/2020	Norges Bank	Collateral Returned	N/A	AUD	Common Stock	-5,536,160
22/07/2020	Norges Bank	Collateral Returned	N/A	AUD	Common Stock	-619,010
23/07/2020	Norges Bank	Collateral Received	N/A	AUD	Common Stock	1,389,795
24/07/2020	Norges Bank	Collateral Received	N/A	AUD	Common Stock	654,406
27/07/2020	Norges Bank	Collateral Received	N/A	AUD	Common Stock	2,482
28/07/2020	Norges Bank	Collateral Returned	N/A	AUD	Common Stock	-1,028,336
29/07/2020	Norges Bank	Collateral Received	N/A	AUD	Common Stock	2,047,908
30/07/2020	Norges Bank	Collateral Received	N/A	AUD	Common Stock	417,706
31/07/2020	Norges Bank	Collateral Received	N/A	AUD	Common Stock	671,904
03/08/2020	Norges Bank	Collateral Received	N/A	AUD	Common Stock	126,894
04/08/2020	Norges Bank	Collateral Returned	N/A	AUD	Common Stock	-1,220,708
05/08/2020	Norges Bank	Collateral Returned	N/A	AUD	Common Stock	-107,632
06/08/2020	Norges Bank	Collateral Received	N/A	AUD	Common Stock	1,847,864
10/08/2020	Norges Bank	Collateral Received	N/A	AUD	Common Stock	1,698,858