

# 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 Aviva Investors Global Services Limited

ACN/ARSN (if applicable) N/A

The holder became a substantial holder on 29/09/2020

### 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	28,381,933	28,381,933	5.13%

### 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
Aviva Investors Global Services Limited	Held as collateral in accounts managed by Aviva Investors Global Services Limited	Ordinary 28,381,933

### 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
Aviva Investors Global Services Limited	JP Morgan Bank Luxembourg SA	Aviva Investors Global Services Limited	Ordinary 28,381,933

### 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	
Aviva Investors Global Services Limited	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:

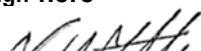
Name	Address
Aviva Investors Global Services Limited	St Helen's, 1 Undershaft, London, EC3P 3DQ, United Kingdom
JP Morgan Bank Luxembourg SA	6 Route de Trèves, L-2633, Senningerberg, Grand Duchy of Luxembourg

**Signature**

print name Neil Whittaker

capacity Head of Global Reporting Unit

sign here



01/10/2020

date

**Form 603 - Appendix**  
**Notice of Initial Substantial Shareholder**  
**(Aviva Investors Global Service Limited's interest in Karoon Energy Ltd 107 001 338)**

Holder of relevant interest	Date of acquisition	Consideration Cash/Non-cash	Class of securities	Number of securities
Aviva Investors Global Services Limited	23/06/2020	N/A – collateral received	Ordinary Shares	24,726,030
Aviva Investors Global Services Limited	24/06/2020	N/A – collateral received	Ordinary Shares	485,774
Aviva Investors Global Services Limited	25/06/2020	N/A – collateral received	Ordinary Shares	12
Aviva Investors Global Services Limited	26/06/2020	N/A – collateral received	Ordinary Shares	13
Aviva Investors Global Services Limited	29/06/2020	N/A – collateral received	Ordinary Shares	824,204
Aviva Investors Global Services Limited	30/06/2020	N/A – collateral returned	Ordinary Shares	-15
Aviva Investors Global Services Limited	01/07/2020	N/A – collateral returned	Ordinary Shares	-290,194
Aviva Investors Global Services Limited	02/07/2020	N/A – collateral received	Ordinary Shares	159,004
Aviva Investors Global Services Limited	03/07/2020	N/A – collateral received	Ordinary Shares	952,759
Aviva Investors Global Services Limited	07/07/2020	N/A – collateral returned	Ordinary Shares	-341,238
Aviva Investors Global Services Limited	08/07/2020	N/A – collateral returned	Ordinary Shares	-202,371
Aviva Investors Global Services Limited	09/07/2020	N/A – collateral returned	Ordinary Shares	-78,361
Aviva Investors Global Services Limited	10/07/2020	N/A – collateral returned	Ordinary Shares	-4
Aviva Investors Global Services Limited	13/07/2020	N/A – collateral received	Ordinary Shares	13,457
Aviva Investors Global Services Limited	14/07/2020	N/A – collateral received	Ordinary Shares	56,878
Aviva Investors Global Services Limited	15/07/2020	N/A – collateral received	Ordinary Shares	3,503
Aviva Investors Global Services Limited	16/07/2020	N/A – collateral received	Ordinary Shares	10
Aviva Investors Global Services Limited	17/07/2020	N/A – collateral returned	Ordinary Shares	-496,547
Aviva Investors Global Services Limited	20/07/2020	N/A – collateral returned	Ordinary Shares	-241,254
Aviva Investors Global Services Limited	21/07/2020	N/A – collateral received	Ordinary Shares	150,871
Aviva Investors Global Services Limited	22/07/2020	N/A – collateral returned	Ordinary Shares	-57,817
Aviva Investors Global Services Limited	23/07/2020	N/A – collateral returned	Ordinary Shares	-21,018
Aviva Investors Global Services Limited	27/07/2020	N/A – collateral returned	Ordinary Shares	-587,854
Aviva Investors Global Services Limited	28/07/2020	N/A – collateral returned	Ordinary Shares	-155,110
Aviva Investors Global Services Limited	29/07/2020	N/A – collateral returned	Ordinary Shares	-17,137
Aviva Investors Global Services Limited	30/07/2020	N/A – collateral returned	Ordinary Shares	-81,353
Aviva Investors Global Services Limited	31/07/2020	N/A – collateral received	Ordinary Shares	36,151
Aviva Investors Global Services Limited	03/08/2020	N/A – collateral returned	Ordinary Shares	-3,737
Aviva Investors Global Services Limited	04/08/2020	N/A – collateral returned	Ordinary Shares	-4,028
Aviva Investors Global Services Limited	05/08/2020	N/A – collateral returned	Ordinary Shares	-35,929
Aviva Investors Global Services Limited	06/08/2020	N/A – collateral returned	Ordinary Shares	-422,084
Aviva Investors Global Services Limited	07/08/2020	N/A – collateral returned	Ordinary Shares	-40,347
Aviva Investors Global Services Limited	10/08/2020	N/A – collateral returned	Ordinary Shares	-13,815
Aviva Investors Global Services Limited	12/08/2020	N/A – collateral received	Ordinary Shares	156

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Holder of relevant interest	Date of acquisition	Consideration Cash/Non-cash	Class of securities	Number of securities
Aviva Investors Global Services Limited	13/08/2020	N/A – collateral returned	Ordinary Shares	-354,110
Aviva Investors Global Services Limited	14/08/2020	N/A – collateral returned	Ordinary Shares	-505,872
Aviva Investors Global Services Limited	17/08/2020	N/A – collateral received	Ordinary Shares	857,358
Aviva Investors Global Services Limited	19/08/2020	N/A – collateral returned	Ordinary Shares	-190,464
Aviva Investors Global Services Limited	21/08/2020	N/A – collateral returned	Ordinary Shares	-436,868
Aviva Investors Global Services Limited	24/08/2020	N/A – collateral returned	Ordinary Shares	-37,378
Aviva Investors Global Services Limited	26/08/2020	N/A – collateral returned	Ordinary Shares	-26,106
Aviva Investors Global Services Limited	01/09/2020	N/A – collateral received	Ordinary Shares	319,519
Aviva Investors Global Services Limited	02/09/2020	N/A – collateral received	Ordinary Shares	259,630
Aviva Investors Global Services Limited	03/09/2020	N/A – collateral returned	Ordinary Shares	-25,666
Aviva Investors Global Services Limited	04/09/2020	N/A – collateral received	Ordinary Shares	65,771
Aviva Investors Global Services Limited	07/09/2020	N/A – collateral received	Ordinary Shares	1,186,354
Aviva Investors Global Services Limited	08/09/2020	N/A – collateral received	Ordinary Shares	427,964
Aviva Investors Global Services Limited	09/09/2020	N/A – collateral received	Ordinary Shares	93,061
Aviva Investors Global Services Limited	10/09/2020	N/A – collateral received	Ordinary Shares	215,442
Aviva Investors Global Services Limited	14/09/2020	N/A – collateral received	Ordinary Shares	327,195
Aviva Investors Global Services Limited	16/09/2020	N/A – collateral received	Ordinary Shares	121,075
Aviva Investors Global Services Limited	18/09/2020	N/A – collateral received	Ordinary Shares	58,475
Aviva Investors Global Services Limited	21/09/2020	N/A – collateral received	Ordinary Shares	151,341
Aviva Investors Global Services Limited	22/09/2020	N/A – collateral returned	Ordinary Shares	-170,937
Aviva Investors Global Services Limited	23/09/2020	N/A – collateral received	Ordinary Shares	12,850
Aviva Investors Global Services Limited	24/09/2020	N/A – collateral returned	Ordinary Shares	-21
Aviva Investors Global Services Limited	25/09/2020	N/A – collateral received	Ordinary Shares	311,799
Aviva Investors Global Services Limited	28/09/2020	N/A – collateral received	Ordinary Shares	81,650
Aviva Investors Global Services Limited	29/09/2020	N/A – collateral received	Ordinary Shares	1,321,262