

**Form 605**Corporations Act 2001  
Section 671B**Notice of ceasing to be a substantial holder****To: Company Name/Scheme:** Karoon Energy Ltd**ACN/ARSN:** 107 001 338**1. Details of substantial holder****Name:** Mitsubishi UFJ Financial Group, Inc.

The holder ceased to be a substantial holder on: 2 January 2025

The previous notice was given to the company on: 6 January 2025

The previous notice was dated: 6 January 2025

The holder became aware on: 6 January 2025

**2. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate 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	Consideration given in relation to change	Class and number of securities affected	Person's votes affected
See annexure A to this notice					

**3. Changes in association**

The persons who have become associates of, ceased to be associates of, or have changed the nature of their association 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
Mitsubishi UFJ Financial Group, Inc.	1-4-5, Marunouchi, Chiyoda-ku, Tokyo 100-8330, Japan

**5. Signature**

Dated 7 January 2025

Hidetoshi Fuwai

Authorised signatory

This is annexure A of 8 pages referred to in Form 605, Notice of ceasing to be a substantial holder dated 7 January 2025

Hidetoshi Fuwa Authorised signatory

Dated 7 January 2025

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Class and number of securities affected	Person's votes affected
31/12/2024	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by First Sentier Investors Holdings Pty Ltd	43,241.99	31,506 Fully paid ordinary shares	31,506
30/12/2024	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	11,172.92	8,307 Fully paid ordinary shares	8,307
30/12/2024	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	3,073.33	2,285 Fully paid ordinary shares	2,285
30/12/2024	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	1,277.78	953 Fully paid ordinary shares	953
30/12/2024	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	432.82	323 Fully paid ordinary shares	323
30/12/2024	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	1,025.28	768 Fully paid ordinary shares	768
30/12/2024	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	2,853.90	2,114 Fully paid ordinary shares	2,114
30/12/2024	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	28,268.64	21,096 Fully paid ordinary shares	21,096
30/12/2024	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	37,395.38	27,907 Fully paid ordinary shares	27,907
30/12/2024	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	166.56	125 Fully paid ordinary shares	125
30/12/2024	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	525.64	393 Fully paid ordinary shares	393
30/12/2024	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	9,702.07	7,378 Fully paid ordinary shares	7,378
30/12/2024	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	3,913.95	2,910 Fully paid ordinary shares	2,910
30/12/2024	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	791.10	586 Fully paid ordinary shares	586
30/12/2024	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	3,425.34	2,561 Fully paid ordinary shares	2,561
30/12/2024	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	12,160.50	9,075 Fully paid ordinary shares	9,075
30/12/2024	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	30,173.67	22,602 Fully paid ordinary shares	22,602
30/12/2024	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	1,860.14	1,383 Fully paid ordinary shares	1,383
30/12/2024	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	2,118.60	1,584 Fully paid ordinary shares	1,584
30/12/2024	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	9,807.60	7,430 Fully paid ordinary shares	7,430
30/12/2024	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	1,029.12	768 Fully paid ordinary shares	768

30/12/2024	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	2,395.45	1,781 Fully paid ordinary shares	1,781
30/12/2024	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	1,930.94	1,441 Fully paid ordinary shares	1,441
30/12/2024	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	21,439.60	16,492 Fully paid ordinary shares	16,492
30/12/2024	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	8,764.02	6,516 Fully paid ordinary shares	6,516
30/12/2024	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	8,662.35	6,715 Fully paid ordinary shares	6,715
30/12/2024	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	8,148.30	6,280 Fully paid ordinary shares	6,280
30/12/2024	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	317.89	245 Fully paid ordinary shares	245
30/12/2024	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	106.40	82 Fully paid ordinary shares	82
30/12/2024	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	2,976.63	2,303 Fully paid ordinary shares	2,303
30/12/2024	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	11,377.78	8,769 Fully paid ordinary shares	8,769
30/12/2024	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	4,961.64	3,824 Fully paid ordinary shares	3,824
30/12/2024	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	669.52	518 Fully paid ordinary shares	518
30/12/2024	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	1,015.28	784 Fully paid ordinary shares	784
30/12/2024	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	1,353.25	1,047 Fully paid ordinary shares	1,047
30/12/2024	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	1,470.04	1,144 Fully paid ordinary shares	1,144
30/12/2024	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	1,606.05	1,245 Fully paid ordinary shares	1,245
30/12/2024	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	1,555.30	1,201 Fully paid ordinary shares	1,201
30/12/2024	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	13,461.15	10,435 Fully paid ordinary shares	10,435
30/12/2024	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	5,833.38	4,522 Fully paid ordinary shares	4,522
30/12/2024	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	1,946.51	1,506 Fully paid ordinary shares	1,506
30/12/2024	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	1,448.20	1,114 Fully paid ordinary shares	1,114
30/12/2024	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	6,763.47	5,243 Fully paid ordinary shares	5,243
30/12/2024	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	824.92	637 Fully paid ordinary shares	637
30/12/2024	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	656.46	504 Fully paid ordinary shares	504
30/12/2024	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	2,120.76	1,644 Fully paid ordinary shares	1,644
30/12/2024	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	1,503.80	1,159 Fully paid ordinary shares	1,159
30/12/2024	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	8,590.11	6,659 Fully paid ordinary shares	6,659
30/12/2024	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	3,708.88	2,864 Fully paid ordinary shares	2,864

30/12/2024	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	508.94	393 Fully paid ordinary shares	393
30/12/2024	Mitsubishi UFJ Financial Group, Inc.	Borrow Returned by an entity controlled by Morgan Stanley - see Annexure B	N/A	159,155 Fully paid ordinary shares	159,155
30/12/2024	Mitsubishi UFJ Financial Group, Inc.	Borrow by an entity controlled by Morgan Stanley - see Annexure B	N/A	159,345 Fully paid ordinary shares	159,345
31/12/2024	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	3,589.09	2,745 Fully paid ordinary shares	2,745
31/12/2024	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	496.60	382 Fully paid ordinary shares	382
31/12/2024	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	29,166.80	22,436 Fully paid ordinary shares	22,436
31/12/2024	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	8,595.13	6,251 Fully paid ordinary shares	6,251
31/12/2024	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	3,073.57	2,378 Fully paid ordinary shares	2,378
31/12/2024	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	3,351.46	2,588 Fully paid ordinary shares	2,588
31/12/2024	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	11,333.10	8,168 Fully paid ordinary shares	8,168
31/12/2024	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	8,207.95	5,905 Fully paid ordinary shares	5,905
31/12/2024	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	1,718.60	1,322 Fully paid ordinary shares	1,322
31/12/2024	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	1,416.87	1,092 Fully paid ordinary shares	1,092
31/12/2024	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	2,113.96	1,623 Fully paid ordinary shares	1,623
31/12/2024	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	6,651.76	4,891 Fully paid ordinary shares	4,891
31/12/2024	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	7,916.66	5,716 Fully paid ordinary shares	5,716
31/12/2024	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	237.26	171 Fully paid ordinary shares	171
31/12/2024	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	42,490.50	32,685 Fully paid ordinary shares	32,685
31/12/2024	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	1,210.25	940 Fully paid ordinary shares	940
31/12/2024	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	782.78	601 Fully paid ordinary shares	601
31/12/2024	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	2.60	2 Fully paid ordinary shares	2
31/12/2024	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	5,107.10	3,921 Fully paid ordinary shares	3,921
31/12/2024	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	821.00	592 Fully paid ordinary shares	592
31/12/2024	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	10,987.60	8,452 Fully paid ordinary shares	8,452
31/12/2024	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	3,503.64	2,716 Fully paid ordinary shares	2,716
31/12/2024	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	242.38	175 Fully paid ordinary shares	175
31/12/2024	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	264.23	195 Fully paid ordinary shares	195

31/12/2024	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	359.08	265 Fully paid ordinary shares	265
31/12/2024	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	382.20	294 Fully paid ordinary shares	294
31/12/2024	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	2,990.00	2,300 Fully paid ordinary shares	2,300
31/12/2024	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	16,547.70	12,729 Fully paid ordinary shares	12,729
31/12/2024	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	8,009.46	5,783 Fully paid ordinary shares	5,783
31/12/2024	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	16,517.37	11,883 Fully paid ordinary shares	11,883
31/12/2024	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	2.77	2 Fully paid ordinary shares	2
31/12/2024	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	2,118.71	1,527 Fully paid ordinary shares	1,527
31/12/2024	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	135.98	105 Fully paid ordinary shares	105
31/12/2024	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	8,110.70	6,239 Fully paid ordinary shares	6,239
31/12/2024	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	1,028.71	799 Fully paid ordinary shares	799
31/12/2024	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	33.12	24 Fully paid ordinary shares	24
31/12/2024	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	22,843.77 (USD)	26,544 Fully paid ordinary shares	26,544
31/12/2024	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	15,387.21	11,905 Fully paid ordinary shares	11,905
31/12/2024	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	1,327.41	1,029 Fully paid ordinary shares	1,029
31/12/2024	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	1,740.48	1,344 Fully paid ordinary shares	1,344
31/12/2024	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	9,822.54	7,196 Fully paid ordinary shares	7,196
31/12/2024	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	5,236.65	3,879 Fully paid ordinary shares	3,879
31/12/2024	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	10,972.03	8,489 Fully paid ordinary shares	8,489
31/12/2024	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	54.21	39 Fully paid ordinary shares	39
31/12/2024	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	3,261.68	2,355 Fully paid ordinary shares	2,355
31/12/2024	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	20,182.84	14,732 Fully paid ordinary shares	14,732
31/12/2024	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	1,200.12	876 Fully paid ordinary shares	876
31/12/2024	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	218.40	160 Fully paid ordinary shares	160
31/12/2024	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	3,590.37	2,583 Fully paid ordinary shares	2,583
31/12/2024	Mitsubishi UFJ Financial Group, Inc.	Borrow Returned by an entity controlled by Morgan Stanley - see Annexure B	N/A	36,297 Fully paid ordinary shares	36,297
31/12/2024	Mitsubishi UFJ Financial Group, Inc.	Borrow Returned by an entity controlled by Morgan Stanley - see Annexure B	N/A	461,068 Fully paid ordinary shares	461,068

31/12/2024	Mitsubishi UFJ Financial Group, Inc.	Collateral Received by an entity controlled by Morgan Stanley - see Annexure B	N/A	322,632 Fully paid ordinary shares	322,632
1/01/2025	Mitsubishi UFJ Financial Group, Inc.	Borrow Returned by an entity controlled by Morgan Stanley - see Annexure B	N/A	1,315,082 Fully paid ordinary shares	1,315,082
1/01/2025	Mitsubishi UFJ Financial Group, Inc.	Collateral Received by an entity controlled by Morgan Stanley - see Annexure B	N/A	43,093 Fully paid ordinary shares	43,093
2/01/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	9,942.24	7,392 Fully paid ordinary shares	7,392
2/01/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	504.78	376 Fully paid ordinary shares	376
2/01/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	9,422.88	7,032 Fully paid ordinary shares	7,032
2/01/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	1,445.19	1,099 Fully paid ordinary shares	1,099
2/01/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	5,663.80	4,211 Fully paid ordinary shares	4,211
2/01/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	1,069.32	798 Fully paid ordinary shares	798
2/01/2025	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	1.40	1 Fully paid ordinary share	1
2/01/2025	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	29,349.15	20,815 Fully paid ordinary shares	20,815
2/01/2025	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	989.43	708 Fully paid ordinary shares	708
2/01/2025	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	17,960.60	12,829 Fully paid ordinary shares	12,829
2/01/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	2,093.08	1,562 Fully paid ordinary shares	1,562
2/01/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	62.98	47 Fully paid ordinary shares	47
2/01/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	732.98	547 Fully paid ordinary shares	547
2/01/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	3,658.40	2,720 Fully paid ordinary shares	2,720
2/01/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	1,380.30	1,032 Fully paid ordinary shares	1,032
2/01/2025	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	1.41	1 Fully paid ordinary share	1
2/01/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	64,379.77	47,866 Fully paid ordinary shares	47,866
2/01/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	1,376.79	1,045 Fully paid ordinary shares	1,045
2/01/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	2,423.69	1,802 Fully paid ordinary shares	1,802
2/01/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	8,977.30	6,712 Fully paid ordinary shares	6,712
2/01/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	10,307.54	7,721 Fully paid ordinary shares	7,721
2/01/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	2,489.76	1,872 Fully paid ordinary shares	1,872
2/01/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	1,478.09	1,101 Fully paid ordinary shares	1,101
2/01/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	365.82	273 Fully paid ordinary shares	273

2/01/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	7,513.97	5,597 Fully paid ordinary shares	5,597
2/01/2025	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	42,459.20	30,328 Fully paid ordinary shares	30,328
2/01/2025	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	9,412.58	6,652 Fully paid ordinary shares	6,652
2/01/2025	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	14,974.40	10,696 Fully paid ordinary shares	10,696
2/01/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	176.89	133 Fully paid ordinary shares	133
2/01/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	38,024.50	28,271 Fully paid ordinary shares	28,271
2/01/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	8,874.31	6,598 Fully paid ordinary shares	6,598
2/01/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	4.02	3 Fully paid ordinary shares	3
2/01/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	55,943.93	41,594 Fully paid ordinary shares	41,594
2/01/2025	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	4,033.19	2,886 Fully paid ordinary shares	2,886
2/01/2025	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	23,173.74	16,612 Fully paid ordinary shares	16,612
2/01/2025	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	1.41	1 Fully paid ordinary share	1
2/01/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	260.93	194 Fully paid ordinary shares	194
2/01/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	4,520.31	3,386 Fully paid ordinary shares	3,386
2/01/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	1,045.81	779 Fully paid ordinary shares	779
2/01/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	18,061.86	13,479 Fully paid ordinary shares	13,479
2/01/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	19,904.66	14,799 Fully paid ordinary shares	14,799
2/01/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	51.11	38 Fully paid ordinary shares	38
2/01/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	20,536.81	15,269 Fully paid ordinary shares	15,269
2/01/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	10,738.74	8,044 Fully paid ordinary shares	8,044
2/01/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	2,741.88	2,050 Fully paid ordinary shares	2,050
2/01/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	13,085.51	9,729 Fully paid ordinary shares	9,729
2/01/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	525.28	392 Fully paid ordinary shares	392
2/01/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	181.91	135 Fully paid ordinary shares	135
2/01/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	6.68	5 Fully paid ordinary shares	5
2/01/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	2,975.94	2,225 Fully paid ordinary shares	2,225
2/01/2025	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	4,413.68	3,150 Fully paid ordinary shares	3,150
2/01/2025	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	1,325.80	947 Fully paid ordinary shares	947

2/01/2025	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	8,704.60	6,130 Fully paid ordinary shares	6,130
2/01/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	3,125.78	2,324 Fully paid ordinary shares	2,324
2/01/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	6,637.02	4,953 Fully paid ordinary shares	4,953
2/01/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	271.69	207 Fully paid ordinary shares	207
2/01/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	1,480.90	1,099 Fully paid ordinary shares	1,099
2/01/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	24,327.02	18,087 Fully paid ordinary shares	18,087
2/01/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	683.46	511 Fully paid ordinary shares	511
2/01/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	34,643.17	25,757 Fully paid ordinary shares	25,757
2/01/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	22.70	17 Fully paid ordinary shares	17
2/01/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	1,294.95	961 Fully paid ordinary shares	961
2/01/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	3,865.98	2,869 Fully paid ordinary shares	2,869
2/01/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	6.55	5 Fully paid ordinary shares	5
2/01/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	11,953.86	8,971 Fully paid ordinary shares	8,971
2/01/2025	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	5,663.00	4,045 Fully paid ordinary shares	4,045
2/01/2025	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	405.81	293 Fully paid ordinary shares	293
2/01/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	13,935.85	10,342 Fully paid ordinary shares	10,342
2/01/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	4,158.74	3,092 Fully paid ordinary shares	3,092
2/01/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	27,838.50	20,775 Fully paid ordinary shares	20,775
2/01/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	131.57	98 Fully paid ordinary shares	98
2/01/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	683.57	513 Fully paid ordinary shares	513
2/01/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	3,187.10	2,374 Fully paid ordinary shares	2,374
2/01/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	3,073.33	2,285 Fully paid ordinary shares	2,285
2/01/2025	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	438.51	311 Fully paid ordinary shares	311
2/01/2025	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	43,852.20	31,323 Fully paid ordinary shares	31,323
2/01/2025	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	321.75	229 Fully paid ordinary shares	229
2/01/2025	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	28,727.24	20,593 Fully paid ordinary shares	20,593
2/01/2025	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	8,963.90	6,380 Fully paid ordinary shares	6,380
2/01/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	1,914.80	1,437 Fully paid ordinary shares	1,437



2/01/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	313.39	233 Fully paid ordinary shares	233
2/01/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	462.38	347 Fully paid ordinary shares	347
2/01/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	244,736.20	181,960 Fully paid ordinary shares	181,960
2/01/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	724.95	540 Fully paid ordinary shares	540
2/01/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	166.56	125 Fully paid ordinary shares	125
2/01/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	32,195.84	23,982 Fully paid ordinary shares	23,982
2/01/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	8,596.10	6,415 Fully paid ordinary shares	6,415
2/01/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	8,145.64	6,045 Fully paid ordinary shares	6,045
2/01/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	8,223.58	6,137 Fully paid ordinary shares	6,137
2/01/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	22,975.67	17,200 Fully paid ordinary shares	17,200
2/01/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	2,780.32	2,071 Fully paid ordinary shares	2,071
2/01/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	894.43	665 Fully paid ordinary shares	665
2/01/2025	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	3,483.02	2,609 Fully paid ordinary shares	2,609
2/01/2025	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	841.40	601 Fully paid ordinary shares	601
2/01/2025	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	7,197.63	5,132 Fully paid ordinary shares	5,132
2/01/2025	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	10,737.75	7,725 Fully paid ordinary shares	7,725
2/01/2025	Mitsubishi UFJ Financial Group, Inc.	Borrow by an entity controlled by Morgan Stanley - see Annexure B	N/A	1,358,175 Fully paid ordinary shares	1,358,175
2/01/2025	Mitsubishi UFJ Financial Group, Inc.	Borrow by an entity controlled by Morgan Stanley - see Annexure B	N/A	302,818 Fully paid ordinary shares	302,818
2/01/2025	Mitsubishi UFJ Financial Group, Inc.	Collateral Returned by an entity controlled by Morgan Stanley - see Annexure B	N/A	43,093 Fully paid ordinary shares	43,093
2/01/2025	Mitsubishi UFJ Financial Group, Inc.	Collateral Returned by an entity controlled by Morgan Stanley - see Annexure B	N/A	1,849,374 Fully paid ordinary shares	1,849,374

This is annexure B of 2 pages referred to in Form 605, Notice of ceasing to be a substantial holder dated 7 January 2025



Hidetoshi Fuwa

Authorised signatory

Dated 7 January 2025

The below schedules are based on the relevant standard agreements. The entity filing the report will, if requested by the company or responsible entity to whom the prescribed form must be given or ASIC, give a copy of the agreement to the company, responsible entity or ASIC.

Schedule	
Type of Agreement	International Prime Brokerage Agreement
Parties to agreement	Morgan Stanley & Co. International plc for itself and as agent and trustee for and on behalf of the other Morgan Stanley Companies and AUSBIL INVESTMENT MANAGEMENT LIMITED AS RESPONSIBLE ENTITY FOR AUSBIL GLOBAL RESOURCES FUND
Transfer Date	20250101;
Holder of Voting Rights	Prime broker has the right to vote securities rehypothecated from the Client.
Are there any restrictions on voting rights?	Yes/No
If yes, detail Not applicable	
Scheduled Return Date (if any)	Open
Does the borrower have the right to return early?	Yes/No
If yes, detail Prime broker may return shares which were rehypothecated from the client at any time.	
Does the lender have the right to recall early?	Yes/No
If yes, detail Prime broker will be required to return to the client shares rehypothecated from the client's account upon a sale of those shares by the client.	
Will the securities be returned on settlement?	Yes/No
If yes, detail any exceptions Upon an Event of Default, the default market value of all Equivalent Securities to be delivered will be determined and on the basis of the amounts so established, an account shall be taken of what is due from each party to the other. The amounts due from one party shall be set off against the amounts due from the other party and only the balance of the account shall be payable.	

Schedule	
Type of Agreement	Customer Prime Broker Account Agreement
Parties to agreement	Morgan Stanley & Co. LLC on behalf of all Morgan Stanley entities and customer FORTRESS MULTI-MANAGER MASTER FUND, L.P.
Transfer Date	20250102;
Holder of Voting Rights	Morgan Stanley
Are there any restrictions on voting rights?	No
If yes, detail Not applicable	
Scheduled Return Date (if any)	Open
Does the borrower have the right to return early?	Yes
If yes, detail Morgan Stanley may return rehypothecated shares at any time.	
Does the lender have the right to recall early?	Yes
If yes, detail The customer may recall shares from Morgan Stanley at any time.	
Will the securities be returned on settlement?	Yes
If yes, detail any exceptions In the ordinary course of business, securities will be returned to customers. Upon a customer Event of Default, Morgan Stanley has the right to set off obligations owed to the customer against obligations of the customer to Morgan Stanley and to foreclose on any collateral, including rehypothecated securities, for the purpose of arriving at a single closeout amount. In such a default scenario, Morgan Stanley may do an actual or deemed sale of the rehypothecated securities.	

Schedule	
Type of Agreement	International Prime Brokerage Agreement
Parties to agreement	Morgan Stanley & Co. International plc for itself and as agent and trustee for and on behalf of the other Morgan Stanley Companies and CHANNEL INVESTMENT MANAGEMENT LIMITED AS RESPONSIBLE ENTITY FOR CC SAGE CAPITAL ABSOLUTE RETURN FUND
Transfer Date	20250102;
Holder of Voting Rights	Prime broker has the right to vote securities rehypothecated from the Client.
Are there any restrictions on voting rights?	Yes/No
If yes, detail Not applicable	
Scheduled Return Date (if any)	Open
Does the borrower have the right to return early?	Yes/No
If yes, detail Prime broker may return shares which were rehypothecated from the client at any time.	
Does the lender have the right to recall early?	Yes/No
If yes, detail Prime broker will be required to return to the client shares rehypothecated from the client's account upon a sale of those shares by the client.	
Will the securities be returned on settlement?	Yes/No
If yes, detail any exceptions Upon an Event of Default, the default market value of all Equivalent Securities to be delivered will be determined and on the basis of the amounts so established, an account shall be taken of what is due from each party to the other. The amounts due from one party shall be set off against the amounts due from the other party and only the balance of the account shall be payable.	

Schedule	
Type of Agreement	International Prime Brokerage Agreement
Parties to agreement	Morgan Stanley & Co. International plc for itself and as agent and trustee for and on behalf of the other Morgan Stanley Companies and CGS INTERNATIONAL SECURITIES SINGAPORE PTE. LTD.

<b>Transfer Date</b>	20250102;
<b>Holder of Voting Rights</b>	Prime broker has the right to vote securities rehypothecated from the Client.
<b>Are there any restrictions on voting rights?</b>	<del>Yes</del> /No
<b>If yes, detail</b>	Not applicable
<b>Scheduled Return Date (if any)</b>	Open
<b>Does the borrower have the right to return early?</b>	Yes/ <del>No</del>
<b>If yes, detail</b>	Prime broker may return shares which were rehypothecated from the client at any time.
<b>Does the lender have the right to recall early?</b>	Yes/ <del>No</del>
<b>If yes, detail</b>	Prime broker will be required to return to the client shares rehypothecated from the client's account upon a sale of those shares by the client.
<b>Will the securities be returned on settlement?</b>	Yes/ <del>No</del>
<b>If yes, detail any exceptions</b>	Upon an Event of Default, the default market value of all Equivalent Securities to be delivered will be determined and on the basis of the amounts so established, an account shall be taken of what is due from each party to the other. The amounts due from one party shall be set off against the amounts due from the other party and only the balance of the account shall be payable.