

Form 604

Corporations Law
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme **DETERRA ROYALTIES LIMITED**

ACN/ARSN **641 743 348**

1. Details of substantial holder (1)

Name **PERPETUAL LIMITED and its related bodies corporate**

ACN (if applicable) **000 431 827**

There was a change in the interests of the
Substantial holder on **_16_ / _02_ / _2021_**

The previous notice was given to the company on **_04_ / _01_ / _2021_**

The previous notice was dated **_30_ / _12_ / _2020_**

2. Previous and present 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 when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary	62,669,088	11.86%	68,288,334	12.92%

3. 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 substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
	Refer annexure 3				

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
	Refer annexure 1 & 2				

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN (if applicable)	Nature of association
Perpetual Investment Management Limited	Related bodies corporate of Perpetual Limited
Perpetual Trustee Company Limited	Related bodies corporate of Perpetual Limited

6. Addresses

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

Name	Address
Perpetual Limited	18/123 Pitt Street Sydney, NSW 2000
Perpetual Investment Management Limited	18/123 Pitt Street Sydney, NSW 2000
Perpetual Trustee Company Limited	18/123 Pitt Street Sydney, NSW 2000



Signature

Print name **Sylvie Dimarco**

Capacity **COMPANY SECRETARY**

ANNEXURE 1 - Perpetual Investments Account Codes & Details

Perpetual Investment Management Limited (PIML), subsidiary of Perpetual Limited, as Responsible Entity

INTERNAL CODE	REGISTRATION DETAILS
17	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
26	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
33	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
118	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
212	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
649	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
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651	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
654	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
670	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
695	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
774	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
855	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001

2093	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
2095	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
2124	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
2125	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
2127	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
2128	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
2199	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
2210	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
2219	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
2130	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
2089	RBC Investor Services Australia Nominees Pty Limited <PICREDIT> GPO Box 5430 Sydney NSW 2001
2086	RBC Investor Services Australia Nominees Pty Ltd <PI CREDIT A/C> GPO Box 5430 Sydney NSW 2001
106	RBC Investor Services Australia Nominees Pty Ltd <PI POOLED A/C> GPO Box 5430 Sydney NSW 2001
133	RBC Investor Services Australia Nominees Pty Ltd <PI POOLED A/C> GPO Box 5430 Sydney NSW 2001
323	RBC Investor Services Australia Nominees Pty Ltd <PI POOLED A/C> GPO Box 5430 Sydney NSW 2001
669	RBC Investor Services Australia Nominees Pty Ltd <PI POOLED A/C> GPO Box 5430 Sydney NSW 2001

139	RBC Investor Services Australia Nominees Pty Ltd <PIQTE2 A/C> GPO Box 5430 Sydney NSW 2001
44	UBS Nominees Pty Ltd Level 16 Chifley Tower 2 Chifley Square Sydney NSW 2000
108	UBS Nominees Pty Ltd Level 16, Chifley Tower 2 Chifley Square Sydney NSW 2000
414	UBS Nominees Pty Ltd Level 16 Chifley Tower 2 Chifley Square Sydney NSW 2000
696	UBS Nominees Pty Ltd Level 16 Chifley Tower 2 Chifley Square Sydney NSW 2000
941	UBS Nominees Pty Ltd Level 16 Chifley Tower 2 Chifley Square Sydney NSW 2000

Perpetual Investment Management Limited (PIML), subsidiary of Perpetual Limited, as Trustee for:

ALL 'SS' CODES	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
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Perpetual Investment Management Limited (PIML), subsidiary of Perpetual Limited, under Investment /

INTERNAL CODE	REGISTRATION DETAILS
227	BNP Paribas Nominees Pty Ltd PO Box R209 Royal Exchange NSW 1225
248	BNP Paribas Noms Pty Ltd P.O. Box R209 Royal Exchange Sydney NSW 1225
702	BNP Paribas Nominees Pty Ltd PO Box R209 Royal Exchange NSW 1225
740	BNP Paribas Nominees Pty Ltd PO Box R209 Royal Exchange NSW 1225
786	BNP Paribas Nominees Pty Ltd PO Box R209 Royal Exchange NSW 1225
2085	BNP Paribas Nominees Pty Ltd PO Box R209 Royal Exchange NSW 1225

2122	BNP Paribas Nominees Pty Ltd PO Box R209 Royal Exchange NSW 1225
2131	BNP Paribas Nominees Pty Ltd PO Box R209 Royal Exchange NSW 1225
2216	BNP Paribas Nominees Pty Ltd PO Box R209 Royal Exchange NSW 1225
220	Citicorp Nominees Pty Ltd GPO Box 764G Melbourne VIC 3001
221	Citicorp Nominees Pty Ltd GPO Box 764G Melbourne VIC 3001
222	Citicorp Nominees Pty Ltd GPO Box 764G Melbourne VIC 3001
224	Citicorp Nominees Pty Ltd GPO Box 764G Melbourne VIC 3001
2163	Northern Trust Company Melbourne Branch: HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
2222	Citicorp Nominees Pty Ltd GPO Box 764G Melbourne VIC 3001
194	Northern Trust Company Melbourne Branch: HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
779	State Street Limited 420 George Street Sydney NSW 2000
2101	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
2152	Northern Trust Company Melbourne Branch: HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
2161	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
2172	State Street Limited 420 George Street Sydney NSW 2000
210	JPMorgan Nominees Australia Limited Locked Bag 20049 Melbourne VIC 3001

215	JPMorgan Nominees Australia Limited Locked Bag 20049 Melbourne VIC 3001
230	JPMorgan Nominees Australia Limited Locked Bag 20049 Melbourne VIC 3001
231	JPMorgan Nominees Australia Limited Locked Bag 20049 Melbourne VIC 3001
392	JPMorgan Nominees Australia Limited Locked Bag 20049 Melbourne VIC 3001
394	JPMorgan Nominees Australia Limited Locked Bag 20049 Melbourne VIC 3001
449	JPMorgan Nominees Australia Limited Locked Bag 20049 Melbourne VIC 3001
773	JPMorgan Nominees Australia Limited Locked Bag 20049 Melbourne VIC 3001
788	JPMorgan Nominees Australia Limited Locked Bag 20049 Melbourne VIC 3001
791	JPMorgan Nominees Australia Limited Locked Bag 20049 Melbourne VIC 3001
2100	JPMorgan Nominees Australia Limited Locked Bag 20049 Melbourne VIC 3001
2166	JPMorgan Nominees Australia Limited Locked Bag 20049 Melbourne VIC 3001
711	National Nominees Pty Ltd PO Box 1406 Melbourne VIC 3001
787	National Nominees Pty Ltd PO Box 1406 Melbourne VIC 3001
2083	National Nominees Pty Ltd PO Box 1406 Melbourne VIC 3001
2097	National Nominees Pty Ltd PO Box 1406 Melbourne VIC 3001
2160	National Nominees Pty Ltd PO Box 1406 Melbourne VIC 3001

2220	National Nominees Pty Ltd PO Box 1406 Melbourne VIC 3001
2243	National Nominees Pty Ltd PO Box 1406 Melbourne VIC 3001
2264	JPMorgan Nominees Australia Limited Locked Bag 20049 Melbourne VIC 3001

Perpetual Trustee Company Limited as trustee, custodian or nominee

INTERNAL CODE	REGISTRATION DETAILS
T2	Perpetual Trustee Company Limited GPO Box 4172 Sydney NSW 2001
T3	The Trust Company Limited GPO Box 4270 Sydney NSW 2001
T4	Perpetual Trustee Company Limited GPO Box 4172 Sydney NSW 2001
T6	Perpetual Trustee Company Limited GPO Box 4172 Sydney NSW 2001
T7	Perpetual Trustee Company Limited GPO Box 4172 Sydney NSW 2001

ANNEXURE 2

PRESENT RELEVANT INTERESTS

ASXCode	Internal Code	Holding
DRR	17	3,686,164
DRR	26	3,867,375
DRR	2130	2,256,863
DRR	212	2,095,984
DRR	2222	102,458
DRR	2100	1,469,158
DRR	2243	164,360
DRR	2152	4,506,675
DRR	649	6,015,490
DRR	650	1,705,382
DRR	2125	189,382
DRR	2264	1,905,383
DRR	2124	88,305
DRR	2127	659,808
DRR	670	9,614
DRR	740	2,674,669
DRR	941	2,664,882
DRR	44	6,184,577
DRR	696	4,074,960
DRR	695	3,926,384
DRR	215	15,353,495
DRR	220	2,015,901
DRR	653	2,669,234
DRR	T2	1,831
		<u>68,288,334</u>

ANNEXURE 3**CHANGES IN RELEVANT INTERESTS**

Account	Security	Volume	Value	Price	AsAtDate
44	DRR	309,452	1,486,192	\$ 4.80	31/12/2020
2127	DRR	77,620	355,937	\$ 4.58	13/01/2021
2127	DRR	46,959	207,888	\$ 4.42	15/01/2021
696	DRR	- 70,836	312,628	\$ 4.42	15/01/2021
17	DRR	22,597	99,274	\$ 4.39	18/01/2021
2127	DRR	- 21,050	94,457	\$ 4.49	19/01/2021
695	DRR	100,000	445,547	\$ 4.45	20/01/2021
17	DRR	29,879	134,306	\$ 4.49	20/01/2021
2222	DRR	2,259	10,397	\$ 4.60	21/01/2021
2125	DRR	4,225	19,443	\$ 4.60	21/01/2021
695	DRR	115,059	529,498	\$ 4.60	21/01/2021
220	DRR	44,467	204,654	\$ 4.60	21/01/2021
2130	DRR	65,188	299,993	\$ 4.60	21/01/2021
649	DRR	133,570	614,686	\$ 4.60	21/01/2021
650	DRR	37,644	173,237	\$ 4.60	21/01/2021
2243	DRR	3,845	17,695	\$ 4.60	21/01/2021
2264	DRR	42,394	195,114	\$ 4.60	21/01/2021
44	DRR	137,017	630,549	\$ 4.60	21/01/2021
2124	DRR	2,007	9,236	\$ 4.60	21/01/2021
695	DRR	250,000	1,126,363	\$ 4.50	27/01/2021
2124	DRR	- 1,868	8,535	\$ 4.57	27/01/2021
695	DRR	12,871	56,044	\$ 4.35	28/01/2021
695	DRR	85,264	369,637	\$ 4.33	29/01/2021
695	DRR	250,000	1,088,838	\$ 4.35	29/01/2021
695	DRR	164,736	710,885	\$ 4.31	29/01/2021
17	DRR	15,424	66,702	\$ 4.32	29/01/2021
212	DRR	51,158	221,780	\$ 4.33	29/01/2021
212	DRR	150,000	653,303	\$ 4.35	29/01/2021
212	DRR	98,842	426,533	\$ 4.31	29/01/2021
17	DRR	- 15,813	69,483	\$ 4.40	01/02/2021
695	DRR	50,028	220,657	\$ 4.41	04/02/2021
653	DRR	50,029	220,661	\$ 4.41	04/02/2021
653	DRR	300,000	1,331,591	\$ 4.43	05/02/2021
653	DRR	50,000	222,273	\$ 4.44	05/02/2021
215	DRR	19,739	88,418	\$ 4.47	08/02/2021
740	DRR	3,492	15,642	\$ 4.47	08/02/2021
17	DRR	3,818	17,101	\$ 4.47	08/02/2021
2152	DRR	5,861	26,251	\$ 4.47	08/02/2021
26	DRR	2,672	11,968	\$ 4.47	08/02/2021
2100	DRR	1,918	8,591	\$ 4.47	08/02/2021
215	DRR	274,688	1,249,645	\$ 4.54	09/02/2021
740	DRR	49,180	223,736	\$ 4.54	09/02/2021
17	DRR	53,882	245,105	\$ 4.54	09/02/2021
2152	DRR	82,386	374,767	\$ 4.54	09/02/2021
26	DRR	9,772	44,452	\$ 4.54	09/02/2021
2100	DRR	27,017	122,898	\$ 4.54	09/02/2021
2222	DRR	9,068	41,096	\$ 4.53	10/02/2021
2125	DRR	11,817	53,550	\$ 4.53	10/02/2021
220	DRR	132,066	598,522	\$ 4.53	10/02/2021
649	DRR	296,199	1,342,251	\$ 4.53	10/02/2021

650	DRR	117,386	531,945	\$	4.53	10/02/2021
2243	DRR	12,033	54,529	\$	4.53	10/02/2021
2264	DRR	112,427	509,518	\$	4.53	10/02/2021
44	DRR	182,360	826,380	\$	4.53	10/02/2021
2124	DRR	4,638	21,017	\$	4.53	10/02/2021
2222	DRR	887	4,010	\$	4.52	11/02/2021
2222	DRR	1,004	4,539	\$	4.51	11/02/2021
2125	DRR	1,643	7,427	\$	4.52	11/02/2021
2125	DRR	1,860	8,408	\$	4.51	11/02/2021
695	DRR	46,175	208,737	\$	4.52	11/02/2021
695	DRR	52,271	236,284	\$	4.51	11/02/2021
220	DRR	17,416	78,737	\$	4.52	11/02/2021
220	DRR	19,716	89,131	\$	4.51	11/02/2021
2130	DRR	25,343	114,564	\$	4.52	11/02/2021
2130	DRR	28,689	129,685	\$	4.51	11/02/2021
649	DRR	52,155	235,769	\$	4.52	11/02/2021
649	DRR	59,042	266,891	\$	4.51	11/02/2021
650	DRR	14,767	66,755	\$	4.52	11/02/2021
650	DRR	16,717	75,567	\$	4.51	11/02/2021
2243	DRR	1,514	6,844	\$	4.52	11/02/2021
2243	DRR	1,714	7,748	\$	4.51	11/02/2021
2264	DRR	16,500	74,596	\$	4.52	11/02/2021
2264	DRR	18,678	84,439	\$	4.51	11/02/2021
44	DRR	53,534	242,003	\$	4.52	11/02/2021
44	DRR	60,602	273,943	\$	4.51	11/02/2021
2124	DRR	766	3,463	\$	4.52	11/02/2021
2124	DRR	867	3,919	\$	4.51	11/02/2021
2222	DRR	1,929	8,689	\$	4.50	12/02/2021
2222	DRR	476	2,145	\$	4.50	12/02/2021
2125	DRR	3,572	16,089	\$	4.50	12/02/2021
2125	DRR	881	3,970	\$	4.50	12/02/2021
695	DRR	100,260	451,597	\$	4.50	12/02/2021
695	DRR	24,735	111,457	\$	4.50	12/02/2021
220	DRR	37,836	170,438	\$	4.50	12/02/2021
220	DRR	9,335	42,068	\$	4.50	12/02/2021
696	DRR	- 170,000	764,141	\$	4.50	12/02/2021
649	DRR	113,384	510,711	\$	4.50	12/02/2021
649	DRR	27,972	126,043	\$	4.50	12/02/2021
650	DRR	32,108	144,623	\$	4.50	12/02/2021
650	DRR	7,921	35,692	\$	4.50	12/02/2021
2243	DRR	3,291	14,824	\$	4.50	12/02/2021
2243	DRR	812	3,659	\$	4.50	12/02/2021
2264	DRR	35,814	161,330	\$	4.50	12/02/2021
2264	DRR	8,836	39,819	\$	4.50	12/02/2021
44	DRR	116,248	523,611	\$	4.50	12/02/2021
44	DRR	28,679	129,229	\$	4.50	12/02/2021
2124	DRR	1,665	7,500	\$	4.50	12/02/2021
2124	DRR	411	1,852	\$	4.50	12/02/2021
2222	DRR	907	4,211	\$	4.64	16/02/2021
2222	DRR	2,470	11,387	\$	4.60	16/02/2021
2125	DRR	1,680	7,798	\$	4.64	16/02/2021
2125	DRR	4,574	21,085	\$	4.60	16/02/2021
2127	DRR	37,362	173,432	\$	4.64	16/02/2021
2127	DRR	101,729	468,954	\$	4.60	16/02/2021
220	DRR	17,797	82,620	\$	4.64	16/02/2021
220	DRR	48,459	223,408	\$	4.60	16/02/2021

649	DRR	53,310	247,462	\$	4.64	16/02/2021
649	DRR	145,153	669,132	\$	4.60	16/02/2021
650	DRR	15,093	70,061	\$	4.64	16/02/2021
650	DRR	41,095	189,441	\$	4.60	16/02/2021
2243	DRR	- 10,561	48,650	\$	4.61	16/02/2021
2243	DRR	1,548	7,186	\$	4.64	16/02/2021
2243	DRR	4,215	19,428	\$	4.60	16/02/2021
2264	DRR	16,848	78,214	\$	4.64	16/02/2021
2264	DRR	45,873	211,486	\$	4.60	16/02/2021
44	DRR	54,672	253,784	\$	4.64	16/02/2021
44	DRR	148,864	686,239	\$	4.60	16/02/2021
2124	DRR	783	3,635	\$	4.64	16/02/2021
2124	DRR	2,133	9,833	\$	4.60	16/02/2021
T2	DRR	1,831	8,430	\$	4.60	16/02/2021
		<u>5,619,246</u>				