

Form 604
Corporations Act 2001
Section 671B
Notice of change of interests of substantial holder

To: Company Name/Scheme: Talon Energy Ltd
ACN/ARSN 153 229 086
1. Details of substantial holder Mitsubishi UFJ Financial Group, Inc.

Name

There was a change in the interests of the substantial holder on 14 November 2023
The previous notice was given to the company on 27 September 2023
The previous notice was dated 27 September 2023
The holder became aware on 16 November 2023

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 had a relevant interest 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	Previous notice		Present notice	
	Person's votes	Voting power (%)	Person's votes	Voting power (%)
Fully Paid ordinary shares	33,013,204	5.10%	39,557,400	6.11%

3. Changes in relevant interest

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					

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	Nature of relevant interest	Class and number of securities	Person's votes
Mitsubishi UFJ Financial Group, Inc.	HSBC Custody Nominees (Australia) Limited	Not applicable	Relevant interest in securities that Morgan Stanley has a relevant interest in under section 608(3) of the Corporations Act as Mitsubishi UFJ Financial Group, Inc. has voting power of over 20% in Morgan Stanley.	211 Fully paid ordinary shares	211
Mitsubishi UFJ Financial Group, Inc.	Morgan Stanley Australia Securities (Nominee) Pty Limited	Not applicable	Relevant interest in securities that Morgan Stanley has a relevant interest in under section 608(3) of the Corporations Act as Mitsubishi UFJ Financial Group, Inc. has voting power of over 20% in Morgan Stanley.	39,557,186 Fully paid ordinary shares	39,557,186
Mitsubishi UFJ Financial Group, Inc.	DTC through Morgan Stanley	Not applicable	Relevant interest in securities that Morgan Stanley has a relevant interest in under section 608(3) of the Corporations Act as Mitsubishi UFJ Financial Group, Inc. has voting power of over 20% in Morgan Stanley.	3 Fully paid ordinary shares	3

5. 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
Not applicable	

6. Addresses

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

Name	Address
Mitsubishi UFJ Financial Group, Inc.	2-7-1, Marunouchi, Chiyoda-ku, Tokyo 100-8330, Japan

Signature

R. Sakuma

Dated 17 November 2023

Ryuichiro Sakuma

Authorised signatory

Annexure A

This is annexure A of 2 pages referred to in Form 604, Notice of change of interest of substantial holder dated 17 November 2023



Ryuichiro Sakuma

Authorised signatory

Dated 17 November 2023

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
25/10/2023	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	1,170.00	6,000 Ordinary Shares	6,000
26/10/2023	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	2,325.60	11,628 Ordinary Shares	11,628
26/10/2023	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	13,793.60	68,968 Ordinary Shares	68,968
26/10/2023	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	421.69	2,057 Ordinary Shares	2,057
27/10/2023	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	6,944.80	34,724 Ordinary Shares	34,724
27/10/2023	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	11,503.02	58,156 Ordinary Shares	58,156
27/10/2023	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	13,943.40	69,717 Ordinary Shares	69,717
30/10/2023	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	1,150.00	5,750 Ordinary Shares	5,750
30/10/2023	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	1,185.00	6,000 Ordinary Shares	6,000
30/10/2023	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	183,935.54	941,844 Ordinary Shares	941,844
30/10/2023	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	20,709.00	103,545 Ordinary Shares	103,545
30/10/2023	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	13,597.55	69,731 Ordinary Shares	69,731
30/10/2023	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	6,812.17	34,492 Ordinary Shares	34,492
31/10/2023	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	1,893.06	9,708 Ordinary Shares	9,708
31/10/2023	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	325.28	1,712 Ordinary Shares	1,712
1/11/2023	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	1,851.08	9,616 Ordinary Shares	9,616
2/11/2023	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	1,852.50	9,500 Ordinary Shares	9,500
3/11/2023	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	787.50	4,200 Ordinary Shares	4,200
3/11/2023	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	329.56	1,712 Ordinary Shares	1,712
3/11/2023	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	4,936.20	25,980 Ordinary Shares	25,980
6/11/2023	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	27,259.11	143,469 Ordinary Shares	143,469
6/11/2023	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	2,437.50	13,000 Ordinary Shares	13,000
6/11/2023	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	4,651.83	25,145 Ordinary Shares	25,145
8/11/2023	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	7,664.76	40,988 Ordinary Shares	40,988
8/11/2023	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	1,352.38	7,232 Ordinary Shares	7,232
9/11/2023	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	782.81	4,175 Ordinary Shares	4,175

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9/11/2023	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	43.66	236 Ordinary Shares	236
9/11/2023	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	111,000.00	600,000 Ordinary Shares	600,000
9/11/2023	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	649.69	3,465 Ordinary Shares	3,465
9/11/2023	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	9,250.00	50,000 Ordinary Shares	50,000
9/11/2023	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	1,891.26	9,954 Ordinary Shares	9,954
9/11/2023	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	370.00	2,000 Ordinary Shares	2,000
10/11/2023	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	69.37	375 Ordinary Shares	375
10/11/2023	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	69.37	375 Ordinary Shares	375
13/11/2023	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	10,858.57	59,499 Ordinary Shares	59,499
13/11/2023	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	9,745.87	53,402 Ordinary Shares	53,402
13/11/2023	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	1,336.73	7,427 Ordinary Shares	7,427
13/11/2023	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	6,980.61	37,733 Ordinary Shares	37,733
13/11/2023	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	3,063.83	17,023 Ordinary Shares	17,023
13/11/2023	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	1,801.26	10,007 Ordinary Shares	10,007
14/11/2023	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	22,200.00	120,000 Ordinary Shares	120,000
14/11/2023	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	835,853.22	4,643,629 Ordinary Shares	4,643,629
14/11/2023	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	5,475.00	30,000 Ordinary Shares	30,000