

National Exchange

Proprietary Ltd

26 Francis Street

Melbourne Vic

3000

ABN 67 006 079 974

24 August 2023

AUSTRALIAN STOCK EXCHANGE

& Capral Ltd

Attn Company Secretary - Mr Tertius Campbell

71 Ashburn Road, BUNDAMBA, QLD, AUSTRALIA, 4304

Fax 1300 135 638

Fax (07) 3816 7111

Substantial shareholder Notice Form 604 : Corporations Act 2001 Section 671B

Notice of change of interests of substantial holder

To : Capral Ltd (ABN 78 004 213 692)

1. Details of substantial holder(s)

National Exchange Pty Ltd (ACN 006 079 974) & Prudential Nominees Pty Ltd (ACN 006 615 087)

There was a change in the interests of the substantial holder on: 23 August 2023

The previous notice was given to the company on 8 February 2023

The previous notice was dated 8 February 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 shareholder 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	Current notice		Previous notice	
	Person's votes	Voting power (5) %	Person's votes	Voting power (5) %
Ordinary fully paid shares	1,736,000	9.61%	1,500,000	8.44%

Voting power percentage based on an issued capital of 18,050,723 as per the ASX notice dated 17 August 2023.

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest 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:

<i>Date of change</i>	<i>Person whose relevant interest changed</i>	<i>Nature of change (6)</i>	<i>Consideration given in relation to change (7)</i>	<i>Class and number of securities affected</i>	<i>Person's votes affected</i>
	National Exchange Pty Ltd (NEX) (ACN 006 079 974) as trustee for The Superfund Superfund & Prudential Nominees Pty Ltd (PN) (006 615 087) & David Tweed		\$\$\$\$\$\$		PN & NEX
10-Mar-23	"	Buy	159,893.04	20,000	NEX
10-Mar-23	"	Buy	72,003.84	9,000	NEX
10-Mar-23	"	Buy	32,024.00	4,000	NEX
10-Mar-23	"	Buy	32,024.00	4,000	NEX
10-Mar-23	"	Buy	24,018.00	3,000	NEX
13-Mar-23	"	Buy	39,529.62	5,000	NEX
14-Mar-23	"	Buy	39,279.44	5,000	NEX
24/08/2023	"	Buy	45,550.01	5,846	PN
23/08/2023	"	Buy	24,476.90	3,000	PN
23/08/2023	"	Buy	97,864.77	12,000	PN
23/08/2023	"	Buy	40,794.83	5,000	PN
23/08/2023	"	Buy	1,267.35	154	PN
23/08/2023	"	Buy	81,089.10	10,000	PN
23/08/2023	"	Buy	81,089.10	10,000	PN
23/08/2023	"	Buy	26,980.52	3,307	PN
22/08/2023	"	Buy	53,870.91	6,693	PN
18/08/2023	"	Buy	81,643.44	10,000	PN
16/08/2023	"	Buy	75,913.95	9,915	PN
14/08/2023	"	Buy	665.95	85	PN
14/08/2023	"	Buy	76,083.60	10,000	PN
11/08/2023	"	Buy	298.67	39	PN
8/08/2023	"	Buy	75,679.66	9,961	PN
4/08/2023	"	Buy	75,082.50	10,000	PN
4/08/2023	"	Buy	75,082.50	10,000	PN
4/08/2023	"	Buy	44,703.67	5,956	PN
3/08/2023	"	Buy	26,270.09	3,500	PN
3/08/2023	"	Buy	4,099.84	544	PN
1/08/2023	"	Buy	20,529.36	2,700	PN
28/07/2023	"	Buy	54,220.87	7,300	PN
24/03/2023	"	Buy	19,521.45	2,600	PN
24/03/2023	"	Buy	75,082.50	10,000	PN
24/03/2023	"	Buy	75,053.01	10,000	PN
23/03/2023	"	Buy	4,122.03	549	PN
23/03/2023	"	Buy	18,015.60	2,400	PN
22/03/2023	"	Buy	37,541.25	5,000	PN
22/03/2023	"	Buy	33,416.70	4,451	PN
21/03/2023	"	Buy	38,284.56	5,000	PN
15/03/2023	"	Buy	76,061.14	10,000	PN
	"				
	"				
	"				

4. Present relevant interests

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

<i>Holder of relevant interest</i>	<i>Registered holder of securities</i>	<i>Person entitled to be registered as holder (8)</i>	<i>Nature of relevant interest (6)</i>	<i>Class and number of securities</i>	<i>Person's votes</i>
Prudential Nominees Pty Ltd (PN)	Prudential Nominees Pty Ltd	Prudential Nominees Pty Ltd	Owner	1,186,000	1,186,000
National Exchange Pty Ltd	National Exchange Pty Ltd	National Exchange Pty Ltd	Trustee for The Superfund Superfund	550,000 ordinary fully paid shares	550,000
David Tweed			Managing Director of National Exchange Pty Ltd & Prudential Nominees Pty Ltd	1,736,000 ordinary fully paid shares	1,736,000

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:

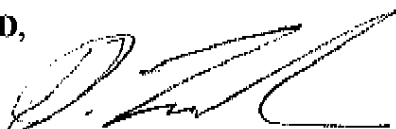
<i>Name and ACN / ARSN (if applicable)</i>	<i>Nature of association</i>

6. Addresses

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

<i>Name</i>	<i>Address</i>
National Exchange Pty Ltd (ACN 006 079 974)	26 Francis Street Melbourne Vic 3000
David Tweed	26 Francis Street Melbourne Vic 3000
Prudential Nominees Pty Ltd (ACN 006 615 087)	26 Francis Street Melbourne Vic 3000

**DAVID TWEED,
DIRECTOR**



24 August 2023