

FAX COVER SHEET

TO	Market Announcements Office ASX
COMPANY	
FAX NUMBER	61293470005
FROM	Ashley Feuerheerd
DATE	2020-09-15 05:42:40 GMT
RE	Notice of Initial Shareholding - Exore Resources Limited

COVER MESSAGE

Good day,

please find enclosed, our filing of the Notice of Initial Shareholding, in Exore Resources Limited (ERX).

a copy of this notice has been sent to the company

thank you.

Form 603**Corporations Act 2001****Section 671B****Notice of initial substantial holder**

To Company Name/ Scheme EXORE RESOURCES LTD (ERX)

ACN/ARSN 16009146794

1. Details of substantial holder (1)

Name Brahman Capital Management Pte Ltd; Brahman Pure Alpha Pte Ltd

ACN/ARSN (if applicable) NA

The holder became a substantial holder on 14/09/2020

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)
Fully paid ordinary shares	39,146,854	39,146,854	6.6423% (based on 589,356,105 shares outstanding)

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
Brahman Capital Management Pte Ltd	Power to control the exercise of a right to vote attached to securities and/or the power to acquire and dispose of securities as investment manager of Brahman Pure Alpha Pte Ltd being relevant interest under s608(1)(b) and (c) of the Corporations Act 2001 (Cth)	39,146,854 Ordinary Shares

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
Brahman Capital Management Pte Ltd	ABN AMRO Clearing Sydney Pty Ltd	Brahman Pure Alpha Pte Ltd	23,505,921 Ordinary shares
Brahman Capital Management Pte Ltd	Morgan Stanley International	Brahman Pure Alpha Pte Ltd	15,640,933 Ordinary shares

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	
Refer to Annexure A				

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

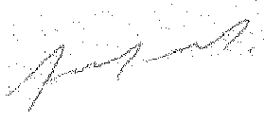
Name and ACN/ARSN (if applicable)	Nature of association
Brahman Capital Management Pte Ltd	Power to control the exercise of a right to vote attached to securities and/or the power to acquire and dispose of securities as investment manager of Brahman Pure Alpha Pte Ltd
Brahman Pure Alpha Pte Ltd	Body corporate that can be controlled by the investment manager.

7. Addresses

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

Name	Address
Brahman Pure Alpha Pte Ltd	60 Robinson Road, #13-02 BEA Building, Singapore, 068892
Brahman Capital Management Pte Ltd	60 Robinson Road, #13-02 BEA Building, Singapore, 068892

Signature

Print Name	Ashley Feuerheerd	capacity	Director
sign here		Date	15/09/2020

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Included detail of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

This is annexure A of Two (2) pages referred to in form 603: Notice of initial substantial holder

Date of acquisition	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Class and number of securities affected	Person's votes affected
03-Jun-20	Brahman Capital Management Pte Ltd	Buy	0.087	5,981,179 Ordinary Shares	5,981,179
04-Jun-20	Brahman Capital Management Pte Ltd	Buy	0.0847	2,431,893 Ordinary Shares	2,431,893
06-Jun-20	Brahman Capital Management Pte Ltd	Buy	0.084	214,169 Ordinary Shares	214,169
10-Jun-20	Brahman Capital Management Pte Ltd	Buy	0.084	5,000,000 Ordinary Shares	5,000,000
11-Jun-20	Brahman Capital Management Pte Ltd	Buy	0.087	3,000,000 Ordinary Shares	3,000,000
12-Jun-20	Brahman Capital Management Pte Ltd	Buy	0.0837	292,448 Ordinary Shares	292,448
15-Jun-20	Brahman Capital Management Pte Ltd	Buy	0.08	25,000 Ordinary Shares	25,000
15-Jun-20	Brahman Capital Management Pte Ltd	Buy	0.0803	855,245 Ordinary Shares	855,245
16-Jun-20	Brahman Capital Management Pte Ltd	Buy	0.0844	1,000,000 Ordinary Shares	1,000,000
17-Jun-20	Brahman Capital Management Pte Ltd	Sell	0.083	8,281 Ordinary Shares	8,281
22-Jun-20	Brahman Capital Management Pte Ltd	Buy	0.0828	999,968 Ordinary Shares	999,968
23-Jun-20	Brahman Capital Management Pte Ltd	Buy	0.084	100,001 Ordinary Shares	100,001
24-Jun-20	Brahman Capital Management Pte Ltd	Buy	0.0896	2,000,000 Ordinary Shares	2,000,000
26-Jun-20	Brahman Capital Management Pte Ltd	Sell	0.088	110,685 Ordinary Shares	110,685
30-Jun-20	Brahman Capital Management Pte Ltd	Buy	0.0873	1,000,000 Ordinary Shares	1,000,000
16-Jul-20	Brahman Capital Management Pte Ltd	Buy	0.095	250,000 Ordinary Shares	250,000
20-Jul-20	Brahman Capital Management Pte Ltd	Buy	0.0954	1,000,000 Ordinary Shares	1,000,000
20-Jul-20	Brahman Capital Management Pte Ltd	Buy	0.0942	1,250,000 Ordinary Shares	1,250,000
22-Jul-20	Brahman Capital Management Pte Ltd	Sell	0.1	275,016 Ordinary Shares	275,016
23-Jul-20	Brahman Capital Management Pte Ltd	Sell	0.105	250,000 Ordinary Shares	250,000
24-Jul-20	Brahman Capital Management Pte Ltd	Sell	0.1066	250,000 Ordinary Shares	250,000
31-Jul-20	Brahman Capital Management Pte Ltd	Buy	0.115	50,000 Ordinary Shares	50,000
12-Aug-20	Brahman Capital Management Pte Ltd	Buy	0.105	204,271 Ordinary Shares	204,271
12-Aug-20	Brahman Capital Management Pte Ltd	Buy	0.1055	110,729 Ordinary Shares	110,729
20-Aug-20	Brahman Capital Management Pte Ltd	Buy	0.1093	100,000 Ordinary Shares	100,000

21-Aug-20	Brahman Capital Management Pte Ltd	Buy	0.105	1,000,000 Ordinary Shares	1,000,000
24-Aug-20	Brahman Capital Management Pte Ltd	Buy	0.11	25,000 Ordinary Shares	25,000
11-Sep-20	Brahman Capital Management Pte Ltd	Buy	0.11	350,000 Ordinary Shares	350,000
14-Sep-20	Brahman Capital Management Pte Ltd	Buy	0.11	7,450,892 Ordinary Shares	7,450,892
14-Sep-20	Brahman Capital Management Pte Ltd	Buy	0.11	2,324,108 Ordinary Shares	2,324,108
14-Sep-20	Brahman Capital Management Pte Ltd	Buy	0.11	3,025,933 Ordinary Shares	3,025,933