Form 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme: Karoon Energy Ltd.

ACN/ARSN: 107 001 338

1. Details of substantial holder (1)

Name: Aviva Investors Global Services Limited

ACN/ARSN (if applicable): N/A

The holder became a substantial holder on 26/11/2020

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)
Ordinary	28,797,103	28,797,103	5.20%

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
Aviva Investors Global Services Limited	Held as collateral in accounts managed by Aviva Investors Global Services Limited	Ordinary 28,797,103

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
Aviva Investors Global Services Limited	JP Morgan Bank Luxembourg SA	Aviva Investors Global Services Limited	Ordinary 28,797,103

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	
Aviva Investors Global Services Limited	See Appendix A			

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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

7. Addresses

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

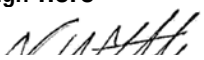
Name	Address
Aviva Investors Global Services Limited	St Helen's, 1 Undershaft, London, EC3P 3DQ, United Kingdom
JP Morgan Bank Luxembourg SA	6 Route de Trèves, L-2633, Senningerberg, Grand Duchy of Luxembourg

Signature

print name Neil Whittaker

capacity Head of Global Reporting Unit

sign here



date 27/11/2020

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Form 603 - Appendix
Notice of Initial Substantial Shareholder
(Aviva Investors Global Service Limited's interest in Karoon Energy Ltd 107 001 338)

Holder of relevant interest	Date of acquisition	Consideration Cash/Non-cash	Class of securities	Number of securities
Aviva Investors Global Services Limited	27/07/2020	N/A – collateral returned	Ordinary Shares	-587,854
Aviva Investors Global Services Limited	28/07/2020	N/A – collateral returned	Ordinary Shares	-155,110
Aviva Investors Global Services Limited	29/07/2020	N/A – collateral returned	Ordinary Shares	-17,137
Aviva Investors Global Services Limited	30/07/2020	N/A – collateral returned	Ordinary Shares	-81,353
Aviva Investors Global Services Limited	31/07/2020	N/A – collateral received	Ordinary Shares	36,151
Aviva Investors Global Services Limited	03/08/2020	N/A – collateral returned	Ordinary Shares	-3,737
Aviva Investors Global Services Limited	04/08/2020	N/A – collateral returned	Ordinary Shares	-4,028
Aviva Investors Global Services Limited	05/08/2020	N/A – collateral returned	Ordinary Shares	-35,929
Aviva Investors Global Services Limited	06/08/2020	N/A – collateral returned	Ordinary Shares	-422,084
Aviva Investors Global Services Limited	07/08/2020	N/A – collateral returned	Ordinary Shares	-40,347
Aviva Investors Global Services Limited	10/08/2020	N/A – collateral returned	Ordinary Shares	-13,815
Aviva Investors Global Services Limited	12/08/2020	N/A – collateral received	Ordinary Shares	156
Aviva Investors Global Services Limited	13/08/2020	N/A – collateral returned	Ordinary Shares	-354,110
Aviva Investors Global Services Limited	14/08/2020	N/A – collateral returned	Ordinary Shares	-505,872
Aviva Investors Global Services Limited	17/08/2020	N/A – collateral received	Ordinary Shares	857,358
Aviva Investors Global Services Limited	19/08/2020	N/A – collateral returned	Ordinary Shares	-190,464
Aviva Investors Global Services Limited	21/08/2020	N/A – collateral returned	Ordinary Shares	-436,868
Aviva Investors Global Services Limited	24/08/2020	N/A – collateral returned	Ordinary Shares	-37,378
Aviva Investors Global Services Limited	26/08/2020	N/A – collateral returned	Ordinary Shares	-26,106
Aviva Investors Global Services Limited	01/09/2020	N/A – collateral received	Ordinary Shares	319,519
Aviva Investors Global Services Limited	02/09/2020	N/A – collateral received	Ordinary Shares	259,630
Aviva Investors Global Services Limited	03/09/2020	N/A – collateral returned	Ordinary Shares	-25,666
Aviva Investors Global Services Limited	04/09/2020	N/A – collateral received	Ordinary Shares	65,771
Aviva Investors Global Services Limited	07/09/2020	N/A – collateral received	Ordinary Shares	1,186,354
Aviva Investors Global Services Limited	08/09/2020	N/A – collateral received	Ordinary Shares	427,964
Aviva Investors Global Services Limited	09/09/2020	N/A – collateral received	Ordinary Shares	93,061
Aviva Investors Global Services Limited	10/09/2020	N/A – collateral received	Ordinary Shares	215,442
Aviva Investors Global Services Limited	14/09/2020	N/A – collateral received	Ordinary Shares	327,195
Aviva Investors Global Services Limited	16/09/2020	N/A – collateral received	Ordinary Shares	121,075
Aviva Investors Global Services Limited	18/09/2020	N/A – collateral received	Ordinary Shares	58,475
Aviva Investors Global Services Limited	21/09/2020	N/A – collateral received	Ordinary Shares	151,341
Aviva Investors Global Services Limited	22/09/2020	N/A – collateral returned	Ordinary Shares	-170,937
Aviva Investors Global Services Limited	23/09/2020	N/A – collateral received	Ordinary Shares	12,850
Aviva Investors Global Services Limited	24/09/2020	N/A – collateral returned	Ordinary Shares	-21

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Aviva Investors Global Services Limited	25/09/2020	N/A – collateral received	Ordinary Shares	311,799
Aviva Investors Global Services Limited	28/09/2020	N/A – collateral received	Ordinary Shares	81,650
Aviva Investors Global Services Limited	29/09/2020	N/A – collateral received	Ordinary Shares	1,321,262
Aviva Investors Global Services Limited	30/09/2020	N/A – collateral received	Ordinary Shares	368,850
Aviva Investors Global Services Limited	01/10/2020	N/A – collateral received	Ordinary Shares	425,830
Aviva Investors Global Services Limited	02/10/2020	N/A – collateral returned	Ordinary Shares	-8,578
Aviva Investors Global Services Limited	05/10/2020	N/A – collateral returned	Ordinary Shares	-849,800
Aviva Investors Global Services Limited	06/10/2020	N/A – collateral received	Ordinary Shares	945
Aviva Investors Global Services Limited	07/10/2020	N/A – collateral returned	Ordinary Shares	-6,618
Aviva Investors Global Services Limited	08/10/2020	N/A – collateral returned	Ordinary Shares	-248,914
Aviva Investors Global Services Limited	09/10/2020	N/A – collateral received	Ordinary Shares	24,320
Aviva Investors Global Services Limited	12/10/2020	N/A – collateral returned	Ordinary Shares	-48,194
Aviva Investors Global Services Limited	13/10/2020	N/A – collateral returned	Ordinary Shares	-50,518
Aviva Investors Global Services Limited	14/10/2020	N/A – collateral received	Ordinary Shares	127,788
Aviva Investors Global Services Limited	15/10/2020	N/A – collateral returned	Ordinary Shares	-36,948
Aviva Investors Global Services Limited	16/10/2020	N/A – collateral received	Ordinary Shares	109,415
Aviva Investors Global Services Limited	19/10/2020	N/A – collateral returned	Ordinary Shares	-228,298
Aviva Investors Global Services Limited	20/10/2020	N/A – collateral received	Ordinary Shares	206,492
Aviva Investors Global Services Limited	21/10/2020	N/A – collateral received	Ordinary Shares	1,858,231
Aviva Investors Global Services Limited	22/10/2020	N/A – collateral returned	Ordinary Shares	-237,895
Aviva Investors Global Services Limited	23/10/2020	N/A – collateral returned	Ordinary Shares	-3,871,266
Aviva Investors Global Services Limited	26/10/2020	N/A – collateral received	Ordinary Shares	274,240
Aviva Investors Global Services Limited	27/10/2020	N/A – collateral received	Ordinary Shares	181,034
Aviva Investors Global Services Limited	28/10/2020	N/A – collateral received	Ordinary Shares	83,649
Aviva Investors Global Services Limited	29/10/2020	N/A – collateral returned	Ordinary Shares	-98,234
Aviva Investors Global Services Limited	30/10/2020	N/A – collateral received	Ordinary Shares	290,350
Aviva Investors Global Services Limited	02/11/2020	N/A – collateral received	Ordinary Shares	328,333
Aviva Investors Global Services Limited	03/11/2020	N/A – collateral received	Ordinary Shares	321,815
Aviva Investors Global Services Limited	04/11/2020	N/A – collateral returned	Ordinary Shares	-348,747
Aviva Investors Global Services Limited	05/11/2020	N/A – collateral returned	Ordinary Shares	-2,953,341
Aviva Investors Global Services Limited	06/11/2020	N/A – collateral returned	Ordinary Shares	-566,987
Aviva Investors Global Services Limited	09/11/2020	N/A – collateral received	Ordinary Shares	22,394
Aviva Investors Global Services Limited	10/11/2020	N/A – collateral returned	Ordinary Shares	-348,672
Aviva Investors Global Services Limited	11/11/2020	N/A – collateral returned	Ordinary Shares	-449,596
Aviva Investors Global Services Limited	12/11/2020	N/A – collateral returned	Ordinary Shares	-237,586
Aviva Investors Global Services Limited	13/11/2020	N/A – collateral received	Ordinary Shares	466,604

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Aviva Investors Global Services Limited	16/11/2020	N/A – collateral returned	Ordinary Shares	-842,370
Aviva Investors Global Services Limited	17/11/2020	N/A – collateral returned	Ordinary Shares	-178,680
Aviva Investors Global Services Limited	18/11/2020	N/A – collateral received	Ordinary Shares	333,905
Aviva Investors Global Services Limited	19/11/2020	N/A – collateral received	Ordinary Shares	213,622
Aviva Investors Global Services Limited	20/11/2020	N/A – collateral received	Ordinary Shares	84,552
Aviva Investors Global Services Limited	23/11/2020	N/A – collateral returned	Ordinary Shares	-510,311
Aviva Investors Global Services Limited	24/11/2020	N/A – collateral returned	Ordinary Shares	-160,797
Aviva Investors Global Services Limited	25/11/2020	N/A – collateral received	Ordinary Shares	27,110
Aviva Investors Global Services Limited	26/11/2020	N/A – collateral received	Ordinary Shares	6,948,041

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