Form 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme: Bannerman Energy Ltd (ASX:BMN)

ACN/ARSN:

1. Details of substantial holder (1)

Name: SEE ANNEXURE 1

ACN/ARSN (if applicable): SEE ANNEXURE 1

The holder became a substantial holder on 11/02/2025

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)
FPO	9,054,227	9,054,227	5.0643%

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
SEE ANNEXURE 1		

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
SEE ANNEXURE 1			

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	

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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
SEE ANNEXURE 1	

Signature

print name Aoife Kemp capacity Company Secretary

sign here date 13/02/2025

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) Include details 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.

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BECOMING A SUBSTANTIAL SHAREHOLDER

ANNEXURE 1

STOCK: Bannerman Energy Ltd (ASX:BMN)

DETAILS OF SUBSTANTIAL HOLDER

NAME	ACN/ARSN
Paradice Investment Management Pty Ltd	ABN 64 090 148 619
David Paradice	

DETAILS OF RELEVANT INTERESTS

Holder of Relevant Interest	Nature of Relevant Interest	Class & Number of Securities
Paradice Investment Management Pty Ltd	Power to (or to control) exercise vote and/or dispose of the securities as discretionary investment managers or advisers of superannuation funds, pooled superannuation trusts, managed investment schemes and investment management agreements	9,054,227 Fully Paid Ordinary Shares
David Paradice	Relevant interest under section 608(3)(a), where a person is taken to have the same relevant interests as a body corporate, or managed investment scheme, in which the person's voting power is over 20%	9,054,227 Fully Paid Ordinary Shares

Holder of Relevant Interest	Registered Holder of Securities	Person entitled to be registered as holder	Nature of Relevant Interest	Class & No of Securities	Persons Votes
Paradice Investment Management Pty Ltd	HSBC Nominees Aust Ltd	HSBC Nominees Aust Ltd	See item 1 above	3,941,372	3,941,372
Paradice Investment Management Pty Ltd	Citicorp Nominees Ltd	Citicorp Nominees Ltd	See item 1 above	3,931,228	3,931,228
Paradice Investment Management Pty Ltd	JP Morgan Nominees Aust Ltd	JP Morgan Nominees Aust Ltd	See item 1 above	1,181,627	1,181,627
			TOTAL	**9,054,227**	**9,054,227**

CONSIDERATION

Holder of Relevant Interest	Transaction Date	Consideration	Class & No of Securities
Paradice Investment Management Pty Ltd	16-Oct-24	- 60,896.14	18,845
Paradice Investment Management Pty Ltd	30-Oct-24	- 458,431.79	153,002
Paradice Investment Management Pty Ltd	29-Oct-24	- 369,295.71	123,035
Paradice Investment Management Pty Ltd	28-Oct-24	- 217,100.17	72,339
Paradice Investment Management Pty Ltd	31-Oct-24	- 34,068.73	11,350
Paradice Investment Management Pty Ltd	19-Nov-24	- 7,906.53	2,773
Paradice Investment Management Pty Ltd	20-Nov-24	- 2,550.38	917
Paradice Investment Management Pty Ltd	26-Nov-24	- 45,821.52	16,871
Paradice Investment Management Pty Ltd	27-Nov-24	- 775,435.26	283,129
Paradice Investment Management Pty Ltd	28-Nov-24	- 646,648.63	237,503
Paradice Investment Management Pty Ltd	29-Nov-24	- 284,095.84	105,085
Paradice Investment Management Pty Ltd	4-Nov-24	- 349,680.55	122,843
Paradice Investment Management Pty Ltd	13-Nov-24	- 201,624.93	71,287
Paradice Investment Management Pty Ltd	11-Nov-24	- 323,402.28	113,273
Paradice Investment Management Pty Ltd	12-Nov-24	- 773,389.81	281,467
Paradice Investment Management Pty Ltd	8-Nov-24	- 420,630.33	142,571
Paradice Investment Management Pty Ltd	6-Nov-24	- 1,955,829.84	682,026
Paradice Investment Management Pty Ltd	14-Nov-24	- 582,200.95	208,425
Paradice Investment Management Pty Ltd	1-Nov-24	- 1,573,333.43	527,798

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Paradice Investment Management Pty Ltd	5-Nov-24	-	727,792.53	260,285
Paradice Investment Management Pty Ltd	7-Nov-24	-	383,874.79	132,673
Paradice Investment Management Pty Ltd	2-Dec-24	-	863,949.87	313,569
Paradice Investment Management Pty Ltd	3-Dec-24	-	384,353.67	141,588
Paradice Investment Management Pty Ltd	4-Dec-24	-	388,470.16	141,462
Paradice Investment Management Pty Ltd	5-Dec-24	-	867,540.94	318,212
Paradice Investment Management Pty Ltd	6-Dec-24	-	173,194.38	63,766
Paradice Investment Management Pty Ltd	9-Dec-24	-	217,552.67	79,921
Paradice Investment Management Pty Ltd	10-Dec-24	-	384,805.52	140,000
Paradice Investment Management Pty Ltd	11-Dec-24	-	14,299,049.87	5,033,398
Paradice Investment Management Pty Ltd	12-Dec-24	-	482,044.71	166,611
Paradice Investment Management Pty Ltd	13-Dec-24	-	162,221.67	55,714
Paradice Investment Management Pty Ltd	16-Dec-24	-	595,609.62	207,953
Paradice Investment Management Pty Ltd	17-Dec-24	-	1,162,514.18	395,418
Paradice Investment Management Pty Ltd	18-Dec-24	-	518,295.38	181,889
Paradice Investment Management Pty Ltd	19-Dec-24	-	1,136,575.96	418,050
Paradice Investment Management Pty Ltd	20-Dec-24	-	561,217.36	213,016
Paradice Investment Management Pty Ltd	23-Dec-24	-	193,494.25	68,000
Paradice Investment Management Pty Ltd	24-Dec-24	-	535,973.93	189,031
Paradice Investment Management Pty Ltd	30-Dec-24	-	104,604.47	38,000
Paradice Investment Management Pty Ltd	31-Dec-24	-	45,390.27	16,285
Paradice Investment Management Pty Ltd	2-Jan-25	-	41,517.47	14,787
Paradice Investment Management Pty Ltd	17-Jan-25	-	7,275.18	2,294
Paradice Investment Management Pty Ltd	5-Feb-25	-	789,285.98	259,425
Paradice Investment Management Pty Ltd	6-Feb-25	-	677,589.20	223,456
Paradice Investment Management Pty Ltd	7-Feb-25	-	661,549.15	221,291
Paradice Investment Management Pty Ltd	10-Feb-25	-	444,561.25	148,277
Paradice Investment Management Pty Ltd	11-Feb-25	-	828,814.75	276,357

ADDRESSES

Name	Address
Paradice Investment Management Pty Ltd	L27, Chifley Tower, 2 Chifley Square, Sydney NSW 2000
David Paradice	C/- Lumina. Level 43, 25 Martin Place, Sydney, NSW 2000

This is annexure 1 of 1 pages referred to in form 603 Notice of Initial Substantial Holder

Aoife Kemp

Aoife Kemp **DATE: 13/02/2025** **COMPANY SECRETARY**
CAPACITY