

Form 604

Corporations Law
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme **ORORA LIMITED**

ACN/ARSN **004 275 165**

1. Details of substantial holder (1)

Name **PERPETUAL LIMITED and its related bodies corporate**

ACN (if applicable) **000 431 827**

There was a change in the interests of the
Substantial holder on 27 / 11 / 2020

The previous notice was given to the company on 29 / 10 / 2020

The previous notice was dated 27 / 10 / 2020

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 (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 (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary	91,541,014	9.55%	80,782,544	8.54%

3. Changes in relevant interests

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 substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
	Refer annexure 3				

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 (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
	Refer annexure 1 & 2				

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:

Name and ACN (if applicable)	Nature of association
Perpetual Investment Management Limited	Related bodies corporate of Perpetual Limited
Perpetual Trustee Company Limited	Related bodies corporate of Perpetual Limited

6. Addresses

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

Name	Address
Perpetual Limited	18/123 Pitt Street Sydney, NSW 2000
Perpetual Investment Management Limited	18/123 Pitt Street Sydney, NSW 2000
Perpetual Trustee Company Limited	18/123 Pitt Street Sydney, NSW 2000



Signature

Print name **Sylvie Dimarco**

Capacity **COMPANY SECRETARY**

ANNEXURE 1 - Perpetual Investments Account Codes & Details

Perpetual Investment Management Limited (PIML), subsidiary of Perpetual Limited, as Responsible En

INTERNAL CODE	REGISTRATION DETAILS
17	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
26	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
33	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
118	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
212	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
649	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
650	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
652	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
653	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
651	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
654	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
670	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
695	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
774	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
855	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001

2093	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
2095	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
2124	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
2125	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
2127	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
2128	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
2199	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
2210	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
2219	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
2130	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
2089	RBC Investor Services Australia Nominees Pty Limited <PICREDIT> GPO Box 5430 Sydney NSW 2001
2086	RBC Investor Services Australia Nominees Pty Ltd <PI CREDIT A/C> GPO Box 5430 Sydney NSW 2001
106	RBC Investor Services Australia Nominees Pty Ltd <PI POOLED A/C> GPO Box 5430 Sydney NSW 2001
133	RBC Investor Services Australia Nominees Pty Ltd <PI POOLED A/C> GPO Box 5430 Sydney NSW 2001
323	RBC Investor Services Australia Nominees Pty Ltd <PI POOLED A/C> GPO Box 5430 Sydney NSW 2001
669	RBC Investor Services Australia Nominees Pty Ltd <PI POOLED A/C> GPO Box 5430 Sydney NSW 2001

139	RBC Investor Services Australia Nominees Pty Ltd <PIQTE2 A/C> GPO Box 5430 Sydney NSW 2001
44	UBS Nominees Pty Ltd Level 16 Chifley Tower 2 Chifley Square Sydney NSW 2000
108	UBS Nominees Pty Ltd Level 16, Chifley Tower 2 Chifley Square Sydney NSW 2000
414	UBS Nominees Pty Ltd Level 16 Chifley Tower 2 Chifley Square Sydney NSW 2000
696	UBS Nominees Pty Ltd Level 16 Chifley Tower 2 Chifley Square Sydney NSW 2000
941	UBS Nominees Pty Ltd Level 16 Chifley Tower 2 Chifley Square Sydney NSW 2000

Perpetual Investment Management Limited (PIML), subsidiary of Perpetual Limited, as Trustee for:

ALL 'SS' CODES	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
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Perpetual Investment Management Limited (PIML), subsidiary of Perpetual Limited, under Investment M

INTERNAL CODE	REGISTRATION DETAILS
227	BNP Paribas Nominees Pty Ltd PO Box R209 Royal Exchange NSW 1225
248	BNP Paribas Noms Pty Ltd P.O. Box R209 Royal Exchange Sydney NSW 1225
702	BNP Paribas Nominees Pty Ltd PO Box R209 Royal Exchange NSW 1225
740	BNP Paribas Nominees Pty Ltd PO Box R209 Royal Exchange NSW 1225
786	BNP Paribas Nominees Pty Ltd PO Box R209 Royal Exchange NSW 1225
2085	BNP Paribas Nominees Pty Ltd PO Box R209 Royal Exchange NSW 1225

2122	BNP Paribas Nominees Pty Ltd PO Box R209 Royal Exchange NSW 1225
2131	BNP Paribas Nominees Pty Ltd PO Box R209 Royal Exchange NSW 1225
2216	BNP Paribas Nominees Pty Ltd PO Box R209 Royal Exchange NSW 1225
220	Citicorp Nominees Pty Ltd GPO Box 764G Melbourne VIC 3001
221	Citicorp Nominees Pty Ltd GPO Box 764G Melbourne VIC 3001
222	Citicorp Nominees Pty Ltd GPO Box 764G Melbourne VIC 3001
224	Citicorp Nominees Pty Ltd GPO Box 764G Melbourne VIC 3001
2163	Northern Trust Company Melbourne Branch: HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
2222	Citicorp Nominees Pty Ltd GPO Box 764G Melbourne VIC 3001
194	Northern Trust Company Melbourne Branch: HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
779	State Street Limited 420 George Street Sydney NSW 2000
2101	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
2152	Northern Trust Company Melbourne Branch: HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
2161	HSBC Custody Nominees (Australia) Limited GPO Box 5302 Sydney NSW 2001
2172	State Street Limited 420 George Street Sydney NSW 2000
210	JPMorgan Nominees Australia Limited Locked Bag 20049 Melbourne VIC 3001

215	JPMorgan Nominees Australia Limited Locked Bag 20049 Melbourne VIC 3001
230	JPMorgan Nominees Australia Limited Locked Bag 20049 Melbourne VIC 3001
231	JPMorgan Nominees Australia Limited Locked Bag 20049 Melbourne VIC 3001
392	JPMorgan Nominees Australia Limited Locked Bag 20049 Melbourne VIC 3001
394	JPMorgan Nominees Australia Limited Locked Bag 20049 Melbourne VIC 3001
449	JPMorgan Nominees Australia Limited Locked Bag 20049 Melbourne VIC 3001
773	JPMorgan Nominees Australia Limited Locked Bag 20049 Melbourne VIC 3001
788	JPMorgan Nominees Australia Limited Locked Bag 20049 Melbourne VIC 3001
791	JPMorgan Nominees Australia Limited Locked Bag 20049 Melbourne VIC 3001
2100	JPMorgan Nominees Australia Limited Locked Bag 20049 Melbourne VIC 3001
2166	JPMorgan Nominees Australia Limited Locked Bag 20049 Melbourne VIC 3001
711	National Nominees Pty Ltd PO Box 1406 Melbourne VIC 3001
787	National Nominees Pty Ltd PO Box 1406 Melbourne VIC 3001
2083	National Nominees Pty Ltd PO Box 1406 Melbourne VIC 3001
2097	National Nominees Pty Ltd PO Box 1406 Melbourne VIC 3001
2160	National Nominees Pty Ltd PO Box 1406 Melbourne VIC 3001

2220	National Nominees Pty Ltd PO Box 1406 Melbourne VIC 3001
2243	National Nominees Pty Ltd PO Box 1406 Melbourne VIC 3001
2264	JPMorgan Nominees Australia Limited Locked Bag 20049 Melbourne VIC 3001

Perpetual Trustee Company Limited as trustee, custodian or nominee

INTERNAL CODE	REGISTRATION DETAILS
T2	Perpetual Trustee Company Limited GPO Box 4172 Sydney NSW 2001
T3	The Trust Company Limited GPO Box 4270 Sydney NSW 2001
T4	Perpetual Trustee Company Limited GPO Box 4172 Sydney NSW 2001
T6	Perpetual Trustee Company Limited GPO Box 4172 Sydney NSW 2001
T7	Perpetual Trustee Company Limited GPO Box 4172 Sydney NSW 2001

ANNEXURE 2

PRESENT RELEVANT INTERESTS

ASXCode	Internal Code	Holding
ORA	17	3,142,799
ORA	26	4,320,990
ORA	212	4,732,303
ORA	2,222	115,167
ORA	2,100	1,582,115
ORA	2,243	204,949
ORA	2,152	4,874,259
ORA	649	7,311,706
ORA	650	1,966,972
ORA	2,125	219,800
ORA	2,264	2,269,256
ORA	2,124	108,135
ORA	740	2,879,627
ORA	941	2,445,506
ORA	44	6,690,783
ORA	695	15,826,207
ORA	215	16,540,809
ORA	220	2,364,621
ORA	T2	3,186,540
		<u>80,782,544</u>

ANNEXURE 3

CHANGES IN RELEVANT INTERESTS

Account	Security	Volume	Value	Price	AsAtDate
2264	ORA	2,299,039	5,931,521	\$ 2.58	30/10/2020
649	ORA	- 2,299,039	5,931,521	\$ 2.58	30/10/2020
651	ORA	- 39,106	100,734	\$ 2.58	02/11/2020
652	ORA	- 164,520	423,792	\$ 2.58	02/11/2020
2216	ORA	- 35,627	91,764	\$ 2.58	02/11/2020
2127	ORA	- 25,848	66,583	\$ 2.58	02/11/2020
2163	ORA	- 61,842	159,286	\$ 2.58	02/11/2020
651	ORA	- 134,611	349,011	\$ 2.60	03/11/2020
652	ORA	- 566,073	1,467,678	\$ 2.60	03/11/2020
2216	ORA	- 122,642	317,950	\$ 2.60	03/11/2020
2127	ORA	- 88,864	230,401	\$ 2.60	03/11/2020
2163	ORA	- 212,810	551,710	\$ 2.60	03/11/2020
651	ORA	- 60,944	161,932	\$ 2.66	04/11/2020
652	ORA	- 260,640	692,535	\$ 2.66	04/11/2020
2216	ORA	- 55,443	147,302	\$ 2.66	04/11/2020
2127	ORA	- 39,890	105,990	\$ 2.66	04/11/2020
2163	ORA	- 98,278	261,107	\$ 2.66	04/11/2020
2100	ORA	- 30,852	82,281	\$ 2.67	06/11/2020
651	ORA	- 44,280	118,093	\$ 2.67	06/11/2020
652	ORA	- 189,376	505,058	\$ 2.67	06/11/2020
2216	ORA	- 40,284	107,426	\$ 2.67	06/11/2020
2127	ORA	- 28,983	77,296	\$ 2.67	06/11/2020
17	ORA	- 61,165	163,125	\$ 2.67	06/11/2020
26	ORA	- 125,971	335,959	\$ 2.67	06/11/2020
740	ORA	- 56,038	149,438	\$ 2.67	06/11/2020
2152	ORA	- 110,309	294,190	\$ 2.67	06/11/2020
2163	ORA	- 71,406	190,420	\$ 2.67	06/11/2020
215	ORA	- 322,583	860,238	\$ 2.67	06/11/2020
941	ORA	- 67,788	180,788	\$ 2.67	06/11/2020
651	ORA	- 64,319	173,401	\$ 2.70	09/11/2020
652	ORA	- 275,077	741,595	\$ 2.70	09/11/2020
2216	ORA	- 58,514	157,737	\$ 2.70	09/11/2020
2127	ORA	- 42,099	113,497	\$ 2.70	09/11/2020
2163	ORA	- 103,721	279,602	\$ 2.70	09/11/2020
2161	ORA	- 701,343	1,907,653	\$ 2.72	10/11/2020
941	ORA	- 630,000	1,747,890	\$ 2.78	11/11/2020
26	ORA	- 1,195,317	3,251,262	\$ 2.72	13/11/2020
2085	ORA	- 1,218,198	3,313,499	\$ 2.72	16/11/2020
2243	ORA	13,021	35,714	\$ 2.74	23/11/2020
2100	ORA	- 75,458	207,006	\$ 2.75	25/11/2020
17	ORA	- 149,916	411,268	\$ 2.75	25/11/2020
26	ORA	- 206,131	565,484	\$ 2.75	25/11/2020
26	ORA	- 100,000	274,187	\$ 2.75	25/11/2020
740	ORA	- 137,374	376,827	\$ 2.75	25/11/2020
2152	ORA	- 231,449	634,939	\$ 2.75	25/11/2020
215	ORA	- 789,036	2,164,384	\$ 2.75	25/11/2020
941	ORA	- 160,636	440,676	\$ 2.75	25/11/2020
2243	ORA	- 2,755	7,477	\$ 2.72	27/11/2020
2100	ORA	- 18,217	49,438	\$ 2.72	27/11/2020
2264	ORA	- 29,783	80,820	\$ 2.72	27/11/2020

17	ORA	-	36,194	98,225	\$	2.72	27/11/2020
2124	ORA	-	1,425	3,867	\$	2.72	27/11/2020
2125	ORA	-	2,962	8,038	\$	2.72	27/11/2020
2222	ORA	-	1,573	4,269	\$	2.72	27/11/2020
26	ORA	-	49,727	134,952	\$	2.72	27/11/2020
740	ORA	-	33,166	90,000	\$	2.72	27/11/2020
2152	ORA	-	55,882	151,656	\$	2.72	27/11/2020
215	ORA	-	190,493	516,924	\$	2.72	27/11/2020
941	ORA	-	39,233	106,473	\$	2.72	27/11/2020
44	ORA	-	89,636	243,259	\$	2.72	27/11/2020
220	ORA	-	31,338	85,039	\$	2.72	27/11/2020
649	ORA	-	96,015	260,571	\$	2.72	27/11/2020
650	ORA	-	26,601	72,191	\$	2.72	27/11/2020
T2	ORA	-	<u>811,730</u>	2,205,633	\$	2.72	27/11/2020
			<u>- 10,758,470</u>				