

Form 605
Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme Duratec Ltd (DUR)
ACN/ARSN 141 614 075

1. Details of substantial holder (1)

Name Regal Funds Management Pty Ltd and its associates (see Annexure 1)
ACN/ARSN (if applicable) -

The holder ceased to be a substantial holder on 21/03/2023
The previous notice was given to the company on 7/06/2022
The previous notice was dated 3/06/2022

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) 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:

| Date of change | Person whose relevant interest changed | Nature of change (4) | Consideration given in relation to change(5) | Class (6) and number of securities affected | Person's votes affected |
|----------------|----------------------------------------|----------------------|----------------------------------------------|---------------------------------------------|-------------------------|
| | See Annexure 2 | | | | |

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

| Name and ACN/ARSN (if applicable) | Nature of association |
|-----------------------------------|-----------------------|
| NOT APPLICABLE | |

4. Addresses

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

| Name | Address |
|------------------------------------|----------------------------------------------------------|
| REGAL FUNDS MANAGEMENT PTY LIMITED | LEVEL 47, GATEWAY, 1 MACQUARIE PLACE, SYDNEY NSW 2000 |
| REGAL PARTNERS LIMITED | LEVEL 47, GATEWAY, 1 MACQUARIE PLACE, SYDNEY NSW 2000 |

Signature

print name Kenny Ho capacity Company Secretary

sign here



date 23/03/2023

Annexure 1

Details of Substantial Holders

| ACN | Name |
|-------------|------------------------------------|
| 107 576 821 | REGAL FUNDS MANAGEMENT PTY LIMITED |
| 129 188 450 | REGAL PARTNERS LIMITED |

Annexure 2

Changes in Relevant Interests

| Date | Person whose relevant interest changed | Nature of Change | Consideration given in relation to change | Number of securities affected | Class of securities | Persons votes affected |
|------------|----------------------------------------------------------------------------------------------------------------------------|------------------|-------------------------------------------|-------------------------------|---------------------|------------------------|
| 22/06/2022 | Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited) | Buy | 71089.95 | 200197 | Ordinary | 200197 |
| 23/06/2022 | Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited) | Buy | 15774.57 | 44100 | Ordinary | 44100 |
| 24/06/2022 | Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited) | Buy | 10267.80 | 28216 | Ordinary | 28216 |
| 27/06/2022 | Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited) | Buy | 8182.18 | 22114 | Ordinary | 22114 |
| 28/06/2022 | Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited) | Buy | 3800.00 | 10000 | Ordinary | 10000 |
| 29/06/2022 | Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited) | Buy | 2083.10 | 5630 | Ordinary | 5630 |
| 30/06/2022 | Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited) | Buy | 2457.17 | 6641 | Ordinary | 6641 |
| 1/07/2022 | Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited) | Buy | 7985.71 | 21583 | Ordinary | 21583 |
| 4/07/2022 | Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited) | Buy | 13475.00 | 35000 | Ordinary | 35000 |
| 22/08/2022 | Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited) | Buy | 8400.00 | 20000 | Ordinary | 20000 |
| 29/08/2022 | Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited) | Buy | 704414.04 | 1600941 | Ordinary | 1600941 |
| 2/09/2022 | Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited) | Sell | 18846.09 | 45489 | Ordinary | 45489 |
| 5/09/2022 | Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited) | Sell | 2015.97 | 4917 | Ordinary | 4917 |

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| 6/09/2022 | Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited) | Sell | 920.04 | 2244 | Ordinary | 2244 |
| 8/09/2022 | Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited) | Sell | 7442.19 | 17985 | Ordinary | 17985 |
| 9/09/2022 | Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited) | Sell | 343.38 | 811 | Ordinary | 811 |
| 12/09/2022 | Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited) | Sell | 767.34 | 1764 | Ordinary | 1764 |
| 26/09/2022 | Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited) | Sell | 2370.06 | 6237 | Ordinary | 6237 |
| 27/09/2022 | Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited) | Sell | 5433.98 | 14151 | Ordinary | 14151 |
| 29/09/2022 | Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited) | Sell | 14507.66 | 37362 | Ordinary | 37362 |
| 30/09/2022 | Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited) | Sell | 24132.96 | 63441 | Ordinary | 63441 |
| 10/10/2022 | Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited) | Sell | 21545.00 | 50000 | Ordinary | 50000 |
| 11/10/2022 | Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited) | Sell | 7088.43 | 16585 | Ordinary | 16585 |
| 12/10/2022 | Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited) | Sell | 9453.73 | 22381 | Ordinary | 22381 |
| 12/10/2022 | Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited) | Sell | 569480.88 | 1339955 | Ordinary | 1339955 |
| 12/10/2022 | Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited) | Buy | 569480.88 | 1339955 | Ordinary | 1339955 |
| 14/10/2022 | Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited) | Buy | 3394.02 | 8081 | Ordinary | 8081 |
| 17/10/2022 | Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited) | Buy | 13517.00 | 30896 | Ordinary | 30896 |
| 11/11/2022 | Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited) | Buy | 250000.00 | 500000 | Ordinary | 500000 |
| 2/12/2022 | Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited) | Sell | 18081.28 | 32288 | Ordinary | 32288 |
| 5/12/2022 | Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited) | Sell | 18112.64 | 32344 | Ordinary | 32344 |
| 6/12/2022 | Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited) | Sell | 10514.00 | 18775 | Ordinary | 18775 |

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| 7/12/2022 | Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited) | Sell | 16731.36 | 30984 | Ordinary | 30984 |
| 8/12/2022 | Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited) | Sell | 5225.04 | 9676 | Ordinary | 9676 |
| 8/12/2022 | Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited) | Sell | 89630.62 | 166941 | Ordinary | 166941 |
| 9/12/2022 | Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited) | Sell | 29700.00 | 55000 | Ordinary | 55000 |
| 12/12/2022 | Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited) | Sell | 17141.26 | 32342 | Ordinary | 32342 |
| 12/12/2022 | Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited) | Sell | 46252.27 | 86356 | Ordinary | 86356 |
| 13/12/2022 | Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited) | Sell | 55389.30 | 104449 | Ordinary | 104449 |
| 14/12/2022 | Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited) | Sell | 91814.99 | 174222 | Ordinary | 174222 |
| 15/12/2022 | Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited) | Sell | 88335.15 | 170630 | Ordinary | 170630 |
| 22/12/2022 | Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited) | Sell | 15268.00 | 27760 | Ordinary | 27760 |
| 30/12/2022 | Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited) | Sell | 14503.08 | 25444 | Ordinary | 25444 |
| 9/01/2023 | Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited) | Sell | 17838.60 | 27444 | Ordinary | 27444 |
| 9/01/2023 | Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited) | Sell | 52909.01 | 81236 | Ordinary | 81236 |
| 10/01/2023 | Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited) | Sell | 15306.31 | 23076 | Ordinary | 23076 |
| 11/01/2023 | Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited) | Sell | 17411.13 | 26994 | Ordinary | 26994 |
| 12/01/2023 | Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited) | Sell | 38328.89 | 60695 | Ordinary | 60695 |
| 13/01/2023 | Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited) | Sell | 8228.43 | 13061 | Ordinary | 13061 |
| 16/01/2023 | Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited) | Sell | 21559.86 | 34222 | Ordinary | 34222 |
| 16/01/2023 | Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited) | Sell | 34326.81 | 54487 | Ordinary | 54487 |

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| 17/01/2023 | Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited) | Buy | 24026.94 | 38138 | Ordinary | 38138 |
| 17/01/2023 | Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited) | Sell | 17989.02 | 28554 | Ordinary | 28554 |
| 18/01/2023 | Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited) | Buy | 53243.70 | 81863 | Ordinary | 81863 |
| 19/01/2023 | Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited) | Buy | 93824.75 | 145555 | Ordinary | 145555 |
| 20/01/2023 | Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited) | Buy | 27223.42 | 39859 | Ordinary | 39859 |
| 23/01/2023 | Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited) | Sell | 32325.87 | 45211 | Ordinary | 45211 |
| 24/01/2023 | Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited) | Sell | 12931.98 | 18742 | Ordinary | 18742 |
| 25/01/2023 | Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited) | Sell | 56920.08 | 83706 | Ordinary | 83706 |
| 2/02/2023 | Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited) | Sell | 17296.17 | 24962 | Ordinary | 24962 |
| 3/02/2023 | Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited) | Sell | 168561.81 | 237411 | Ordinary | 237411 |
| 6/02/2023 | Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited) | Sell | 36866.20 | 52666 | Ordinary | 52666 |
| 7/02/2023 | Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited) | Sell | 31050.00 | 45000 | Ordinary | 45000 |
| 9/02/2023 | Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited) | Sell | 36111.59 | 49058 | Ordinary | 49058 |
| 10/02/2023 | Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited) | Sell | 7657.78 | 9881 | Ordinary | 9881 |
| 10/02/2023 | Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited) | Sell | 46405.93 | 61530 | Ordinary | 61530 |
| 13/02/2023 | Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited) | Sell | 31147.27 | 40451 | Ordinary | 40451 |
| 2/03/2023 | Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited) | Sell | 420000.00 | 500000 | Ordinary | 500000 |
| 7/03/2023 | Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited) | Sell | 13665.27 | 15798 | Ordinary | 15798 |
| 8/03/2023 | Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited) | Sell | 91439.84 | 107412 | Ordinary | 107412 |

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| 9/03/2023 | Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited) | Sell | 48457.31 | 56955 | Ordinary | 56955 |
| 10/03/2023 | Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited) | Sell | 420000.00 | 500000 | Ordinary | 500000 |
| 15/03/2023 | Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited) | Sell | 53584.40 | 63361 | Ordinary | 63361 |
| 15/03/2023 | Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited) | Sell | 90496.94 | 106242 | Ordinary | 106242 |
| 16/03/2023 | Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited) | Sell | 17502.08 | 21344 | Ordinary | 21344 |
| 17/03/2023 | Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited) | Sell | 29496.51 | 35094 | Ordinary | 35094 |
| 17/03/2023 | Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited) | Sell | 10453.80 | 12445 | Ordinary | 12445 |
| 20/03/2023 | Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited) | Sell | 8.40 | 10 | Ordinary | 10 |
| 21/03/2023 | Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited) | Sell | 579452.94 | 715374 | Ordinary | 715374 |
| 21/03/2023 | Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited) | Sell | 486000.00 | 600000 | Ordinary | 600000 |