Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme	FBR Ltd
ACN/ARSN	ACN 090 000 276

1. Details of substantial holder (1)

Name	M&G Plc and its subsidiary companies (please see annexure A)
ACN/ARSN (if applicable)	

There was a change in the interests of the Substantial holder on	16/10/2023
The previous notice was given to the company on	24/04/2023
The previous notice was dated	26/04/2023

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)
NPV Ordinary Shares	399,460,042	10.89%	489,460,042	12.33%

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 a 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
09-Oct-2023	M&G Investment Management Limited	Purchase	AU$ 1,300,000	NPV Ordinary Shares 52,000,000	52,000,000
09-Oct-2023	M&G Investment Management Limited	Purchase	AU$ 750,000	NPV Ordinary Shares 30,000,000	30,000,000
09-Oct-2023	M&G Investment Management Limited	Purchase	AU$ 200,000	NPV Ordinary Shares 8,000,000	8,000,000

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

M&G Investment Management Limited	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	Power to control the voting and /or disposal of securities pursuant to its position held as investment manager in accordance with investment mandates	NPV ordinary shares 489,460,042	489,460,042
M&G Investment Funds (12)	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	M&G Investment Funds (12) is entitled to beneficial ownership of the shares but in accordance with investment mandates, does not have the power to control the voting and or disposal of securities	NPV ordinary shares 152,460,042	152,460,042

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/ARSN (if applicable)	Nature of association

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

M&G Plc and its subsidiary companies:

Name	Address
M&G Investment Management Limited	10 Fenchurch Avenue, London,EC3M 5AG, England
M&G Investment Funds (12)	10 Fenchurch Avenue, London,EC3M 5AG, England
HSBC Custody Nominees (Australia)	HSBC Centre, Level 32, 580 George Street, Sydney, NSW 2000, Australia

Signature

print name Owen Smith capacity Regulatory Reporting

sign here  date 17/10/2023

DIRECTIONS

(1) If there are a number of substantial holders with similar or related relevant interests (e.g. a corporation and its r elated 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 paragraph6 of the form.

(2) See the definition of "associate" in section9 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 person's votes divided by the total votes in the body corporate or schememultipliedby100.

(6) Include details of:

(a) Any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection671B (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 section9 of the Corporations Act 2001.

(7) 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.

(8) If the substantial holder is unable to determine the identity of the person (e.g. if the relevant interest arises because of an option) write "unknown".

(9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Annexure 'A'

This is annexure A of 1 page referred to in form 604 'Notice of change of interests of substantial holder'.

print name	Owen Smith	capacity	Regulatory Reporting
sign here		date	17/10/2023

Details of substantial holder

M&G plc is a British multinational life insurance and financial services company, incorporated and registered in England and Wales and headquartered in London. Please find below subsidiaries of the M&G Plc group of companies.

M&G Group Regulated Entity Holding Company Limited	Wholly owned subsidiary of M&G Plc (the parent company)
M&G Group Limited	Wholly owned subsidiary of M&G Group Regulated Entity Holding Company Limited
M&G FA Limited	Wholly owned subsidiary of M&G Group Limited
M&G Investment Management Limited	Wholly owned subsidiary of M&G FA Limited
M&G Securities Limited	Wholly owned subsidiary of M&G FA Limited
M&G Luxembourg S.A.	Wholly owned subsidiary of M&G FA Limited
M&G Alternatives Investment Management Limited	Wholly owned subsidiary of M&G FA Limited
The Prudential Assurance Company Limited	Wholly owned subsidiary of M&G Group Regulated Entity Holding Company Limited
Prudential Pensions Limited	Wholly owned subsidiary of The Prudential Assurance Company Limited

The following are all open-ended investment companies with variable capital, incorporated in England & Wales and regulated by the Financial Conduct Authority. These are not M&G plc group companies but the Authorised Corporate Director (M&G Securities Limited) and appointed fund manager (M&G Investment Management Limited) for each OEIC are wholly owned subsidiaries of M&G plc.

M&G Investment Funds (1)	External Open Ended Investment Company
M&G Investment Funds (2)	External Open Ended Investment Company
M&G Investment Funds (3)	External Open Ended Investment Company
M&G Investment Funds (4)	External Open Ended Investment Company
M&G Investment Funds (5)	External Open Ended Investment Company
M&G Investment Funds (7)	External Open Ended Investment Company
M&G Investment Funds (9)	External Open Ended Investment Company
M&G Investment Funds (11)	External Open Ended Investment Company
M&G Investment Funds (12)	External Open Ended Investment Company
M&G Investment Funds (14)	External Open Ended Investment Company
M&G Global Dividend Fund	External Open Ended Investment Company

The following are all société d'investissement à capital variable, incorporated in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier (CSSF). These are not M&G plc group companies but the Management Company (M&G Luxembourg S.A) and appointed fund manager (M&G Investment Management Limited) for each SICAV are wholly owned subsidiaries of M&G plc.

M&G (Lux) Investment Funds 1	External Société d' Investissement à Capital Variable