

**Form 603**

**Corporations Act 2001  
Section 671B**

**Notice of initial substantial shareholder**

**To** IPD Group Ltd  
**A C N** 111 178 351

**1. Details of substantial shareholder**

**Name** Platypus Asset Management  
**A C N** 33118016087

**2. Details of voting power**

Class of securities	Number of securities	Person's votes	Voting power
FPO	5,538,634	5,538,634	5.34%

**3. Details of relevant interests**

Holder of relevant interest	Nature of relevant interest	Class and number of securities
Platypus Asset Management	Investment management	Ordinary

**4. Details of present registered holders**

Holder of relevant interest	Registered holder of securities	Person entitled to be a registered holder	Class and number of securities
n/a			

**5. Consideration**

Holder of relevant interest	Date of acquisition	Consideration		Class and number
		Cash	Non cash	
Platypus Asset Management	31/05/23 to 15/11/24	\$23,530,640		FPO 5538634

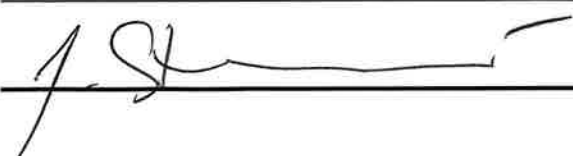
**6. Associates**

Name and A C N / A R S N	Nature of association

**7. Addresses**

Name	Address
Platypus Asset Management	Governor Phillip Tower, Level 24, 1 Farrer Place Sydney NSW 2000

**Signature**

**Name** Jelena Stevanovic **Capacity** CEO  
**Sign**  **Date** 18/11/24