

ASX Ltd
Fax No: 1300 135 638

By email

info@duke-exploration.com.au

Re : Duke Exploration Limited ACN 119 421 86

We act for Gapmas Holdings Pty Ltd ACN 618 151 023 , Kenex Knowledge Systems Ltd , Kenex Pty Ltd, Greg Partington , Michelle Stokes and Eugene Stephen Iliescu.

We enclose:

1. a form 603 on behalf of Eugene Stephen Iliescu; and
2. a form 604 on behalf of Gapmas Holdings Pty Ltd ACN 618 151 023.

Please let us know if you have any questions or require any further information.

Yours faithfully

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[hg-logo]

Brian Moller

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Form 603
Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme	Duke Exploration Ltd
ACN/ARSN	ACN 119 421 868

1. Details of substantial holder (1)

Name	Eugene Stephen Iliescu
ACN/ARSN (if applicable)	

The holder became a substantial holder on 14/10/2022

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)
ORD	11,235,449	11,235,449%	10.65%

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
Eugene Stephen Iliescu	Relevant interest under section 608(1)(a) of the Corporations Act as the holder of the securities.	ORD 500,000
ES & JM Iliescu Super Fund	Relevant interest under section 608(1)(b) & (c) of the Corporations Act 2001 (Cth).	ORD 3,002,378
Gapmas Holdings Pty Ltd ACN 618 161 023	Relevant interest under section 608(1)(b) of the Corporations Act, by reason of proposal by associated parties to issue a signed notice to the Company requesting the directors to call a general meeting of the Company pursuant to section 249D of the Corporations Act 2001 (Cth) (Notice) A copy of this Notice is annexed to this document as Annexure B.	ORD 7,733,071

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
Eugene Stephen Iliescu	Eugene Stephen Iliescu	Eugene Stephen Iliescu	ORD 500,000
ES & JM Iliescu Super Fund	ES & JM Iliescu Super Fund	ES & JM Iliescu Super Fund	ORD 3,002,378
Gapmas Holdings Pty Ltd ACN 618 161 023	Gapmas Holdings Pty Ltd ACN 618 161 023 as trustee of G Partington and M Stokes Family Trust	Gapmas Holdings Pty Ltd ACN 618 161 023 as trustee of G Partington and M Stokes Family Trust	ORD 4,683,999
	Kenex Knowledge Systems Ltd	Kenex Knowledge Systems Ltd	ORD 2,038,998
	Kenex Pty Ltd	Kenex Pty Ltd	ORD 93,050
	Gregor Alan Partington	Gregor Alan Partington	ORD 625,001
	Michelle Stokes	Michelle Stokes	ORD 292,023

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	

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

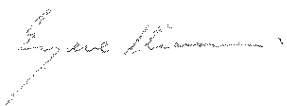
Name and ACN/ARSN (if applicable)	Nature of association
ES & JM Iliescu Super Fund	Association pursuant to section 12(2)(b) of the Corporations Act by reason of proposal by the associated parties to issue a signed notice to the Company requesting the directors to call a general meeting of the Company pursuant to section 249D of the Corporations Act 2001 (Cth) (Notice). A copy of this Notice is annexed to this document as Annexure B
Gapmas Holdings Pty Ltd ACN 618 161 023	

7. Addresses

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

Name	Address
Eugene Stephen Iliescu	23 Musgrave St, Fig Tree Pocket, QLD 4069
ES & JM Iliescu Super Fund	23 Musgrave St, Fig Tree Pocket, QLD 4069
Gapmas Holdings Pty Ltd ACN 618 161 023	11 Bartlett Place, Port Denison, WA 6525

Signature

print name	Eugene iliescu	capacity	on behalf of all associated parties
sign here		date	14/10/2022

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, moneys 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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Form 604

Corporations Act 2001
Section 671B

604 page 2/2 15 July 2001

Notice of change of interests of substantial holder

To Company Name/Scheme Duke Exploration Ltd

ACN/ARSN ACN 119 421 868

1. Details of substantial holder (1)

Name Gapmas Holdings Pty Ltd

ACN/ARSN (if applicable) ACN 618 161 023

There was a change in the interests of the
substantial holder on 14/10/22
The previous notice was given to the company on 10/11/20
The previous notice was dated 10/11/20

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)
ORD	7,357,050	9.83	11,235,449	10.65

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
14/10/22	Gapmas Holdings Pty Ltd ACN 618 161 023	The holder became a co-requisitioner with Eugene Stephen Iliescu as per Notice of Requisition dated 14 October 22	Nil	ORD 3,502,378	3.33

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
Gapmas Holdings Pty Ltd ACN 618 161 023	Gapmas Holdings Pty Ltd ACN 618 161 023 as trustee of G Partington and M Stokes Family Trust	Gapmas Holdings Pty Ltd ACN 618 151 023 as trustee of G Partington and M Stokes Family Trust	Holder	ORD 4,683,999	7.33
	Kenex Knowledge Systems Ltd	Kenex Knowledge Systems Ltd	Holder	ORD 2,038,998	
	Kenex Pty Ltd ACN 619 978 497	Kenex Pty Ltd	Holder	ORD 93,050	
	Gregor Alan Partington	Gregor Alan Partington	Holder	ORD 625,001	
	Michelle Stokes	Michelle Stokes	Holder	ORD 292,023	
Gapmas Holdings Pty Ltd ACN 618 161 023	Eugene Stephen Iliescu	Eugene Stephen Iliescu	A co-requisitioner with Eugene Stephen Iliescu as per Notice of Requisition dated 14 October 2022	3,502,378	3.32
					10.65

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
Eugene Stephen Iliescu	Association pursuant to section 12(2)(b) of the Corporations Act by reason of proposal by the associated parties to issue a signed notice to the Company requesting the directors to call a general meeting of the Company pursuant to section 249D of the <i>Corporations Act 2001</i> (Cth) (Notice). A copy of this Notice is annexed to this document as Annexure B

6. Addresses

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

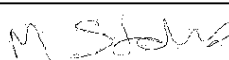
Name	Address
Gapmas Holdings Pty Ltd ACN 618 161 023	11 Bartlett Place, Port Denison, WA 6525
Kenex Knowledge Systems Ltd	PO BOX 41136, Eastbourne, LOWER HUTT, NZ
Kenex Pty Ltd	11 Bartlett Place, Port Denison, WA 6525
Gregor Alan Partington	11 Bartlett Place, Port Denison, WA 6525
Michelle Stokes	11 Bartlett Place, Port Denison, WA 6525
Eugene Stephen Iliescu	23 Musgrave St, Fig Tree Pocket, QLD 4069

Signature

print name **Gregor Alan Partington** capacity **on behalf of all associated parties**
(Director)

sign here  date **14/10/2022**

print name **Michelle Anne Stokes**
(Director/Secretary)

sign here  date **14/10/2022**

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 6 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 person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. 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.

- (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 (eg. 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.

GUIDE

This guide does not form part of the prescribed form and is included by ASIC to assist you in completing and lodging form 604.

Signature	This form must be signed by either a director or a secretary of the substantial holder.
Lodging period	Nil
Lodging Fee	Nil
Other forms to be completed	Nil
Additional information	(a) If additional space is required to complete a question, the information may be included on a separate piece of paper annexed to the form. (b) This notice must be given to a listed company, or the responsible entity for a listed managed investment scheme. A copy of this notice must also be given to each relevant securities exchange. (c) The person must give a copy of this notice: (i) within 2 business days after they become aware of the information; or (ii) by 9.30 am on the next trading day of the relevant securities exchange after they become aware of the information if: (A) a takeover bid is made for voting shares in the company or voting interests in the scheme; and (B) the person becomes aware of the information during the bid period.
Annexures	To make any annexure conform to the regulations, you must 1 use A4 size paper of white or light pastel colour with a margin of at least 10mm on all sides 2 show the corporation name and A.C.N or ARBN 3 number the pages consecutively 4 print or type in BLOCK letters in dark blue or black ink so that the document is clearly legible when photocopied 5 identify the annexure with a mark such as A, B, C, etc 6 endorse the annexure with the words: This is annexure (mark) of (number) pages referred to in form (form number and title) 7 sign and date the annexure. The annexure must be signed by the same person(s) who signed the form.