Form 604 Corporations Act 2001 Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme ACN/ARSN:	DUG Technology Ltd 99 169 944 334	Source:	Australian Business Register
1. Details of substantial holde	r (1)		
Name:	Perennial Value Manageme	ent Limited (PVM)	
ACN/ARSN (if applicable)	22 090 879 904		
There was a change in the inter	est of the substantial holder on		31 October 2024
The previous notice was given t	o the company on		18 October 2024
The previous notice was dated			18 October 2024

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 relavant 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	16,225,086	13.74	19,828,541	14.81

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	Nature of change (6)	Consideration given in	Class & number of	Person's votes affected
	changed		relation to change (7)	securities affected	
18/10/2024	BNP Paribas Securities Services	Buy on the Market	\$ 126,248.87	64,160	64,160
18/10/2024	BNP Paribas Securities Services	Buy on the Market	\$ 117,206.76	60,439	60,439
18/10/2024	HSBC	Buy on the Market	\$ 188,763.40	97,338	97,338
18/10/2024	HSBC	Buy on the Market	\$ 213,170.93	108,334	108,334
18/10/2024	Northern Trust	Buy on the Market	\$ 606,074.06	312,529	312,529
18/10/2024	Northern Trust	Buy on the Market	\$ 644,439.94	327,506	327,506
21/10/2024	HSBC	Buy on the Market	\$ 126,302.34	66,504	66,504
23/10/2024	Citicorp Nominees Pty Limited	Buy on the Market	\$ 48,832.13	25,857	25,857
24/10/2024	Citicorp Nominees Pty Limited	Buy on the Market	\$ 9,350.53	5,000	5,000
28/10/2024	BNP Paribas Securities Services	Buy on the Market	\$ 94,650.13	49,814	49,814
28/10/2024	BNP Paribas Securities Services	Buy on the Market	\$ 132,496.50	69,735	69,735
28/10/2024	Citicorp Nominees Pty Limited	Buy on the Market	\$ 749,582.30	394,517	394,517
28/10/2024	Citicorp Nominees Pty Limited	Buy on the Market	\$ 31,974.40	16,828	16,828
28/10/2024	HSBC	Buy on the Market	\$ 106,491.20	56,048	56,048
28/10/2024	HSBC	Buy on the Market	\$ 757,744.70	398,813	398,813
28/10/2024	HSBC	Buy on the Market	\$ 213,096.40	112,156	112,156
28/10/2024	HSBC	Buy on the Market	\$ 1,001,054.90	526,871	526,871
28/10/2024	HSBC	Buy on the Market	\$ 114,958.09	60,502	60,502
28/10/2024	HSBC	Buy on the Market	\$ 155,055.20	81,608	81,608
28/10/2024	HSBC	Buy on the Market	\$ 67,895.23	35,733	35,733
28/10/2024	Northern Trust	Buy on the Market	\$ 684,478.80	360,252	360,252
28/10/2024	Northern Trust	Buy on the Market	\$ 488,551.96	257,123	257,123
30/10/2024	HSBC	Buy on the Market	\$ 200,293.30	107,000	107,000
30/10/2024	HSBC	Sell on the Market	\$ 200,293.30	107,000	107,000
31/10/2024	BNP Paribas Securities Services	Buy on the Market	\$ 23,850.02	12,533	12,533
31/10/2024	Citicorp Nominees Pty Limited	Buy on the Market	\$ 55,186.34	29,000	29,000
31/10/2024	HSBC	Buy on the Market	\$ 20,004.10	10,512	10,512
31/10/2024	Northern Trust	Buy on the Market	\$ 121,301.49	63,743	63,743

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 & number of securities (Ord)	Person's votes
Perennial Value Management Limited	HSBC	HSBC	9,524,659	9,524,659	9,524,659
Perennial Value Management Limited	Northern Trust	Northern Trust	5,268,644	5,268,644	5,268,644
Perennial Value Management Limited	BNP Paribas Securities Services	BNP Paribas Securities Services	1,020,339	1,020,339	1,020,339
Perennial Value Management Limited	Citicorp Nominees Pty Limited	Citicorp Nominees Pty Limited	4,014,899	4,014,899	4,014,899

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 & ACN	Nature of association	
Not applicable		

6. Addresses

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

Name	Address
Perennial Value Management Ltd	Level 27, 88 Phillip St
	Sydney NSW 2000
DUG Technology Ltd	477 COLLINS ST OLDERFLEET, SUITE 304, Melbourne, Vic 3000

Signature

Print Name		Bill Anastasopoulos	Capacity	Company Secretary		
		5	I			
Sign Here			Date	1/11/2024		
			DIF	RECTIONS		
(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 anexure to the form. If the relevant interests of a group of with the names and addresses of members is clearly set out in paragraph 6 of the form.					
(2)	See th	e definition of "associate" in sectio	n 9 of the Corporations	Act 2001.		
(3)	See th	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)	applies, a copy of any document	setting out the terms of scheme or arrangement	any relevant agreement, and a	t interest occurred. If subsection 671B(4) statement by the person giving full and gether with a written statement certifying this	
	(b)				e the exercise of, the voting powers or icular securities to which the qualification	
	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.