

Form 605Corporations Act 2001
Section 671B**Notice of ceasing to be a substantial holder**To Company Name/Scheme Idp Education LtdACN/ARSN 117 676 463**1. Details of substantial holder(1)**Name DNR CAPITAL PTY LTD and its controlled entityACN/ARSN (if applicable) 099 071 637The holder ceased to be a substantial holder on 23/05/2025The previous notice was given to the company on 29/04/2025The previous notice was dated 29/04/2025**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) 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
Refer to Annexure A	DNR CAPITAL PTY LTD	Purchased on Market	Refer to Annexure A	3,193,750	3,193,750

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

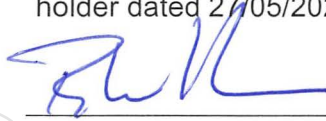
The addresses of persons named in this form are as follows:

Name	Address
DNR Capital Pty Ltd	L23, 307 Queen Street, Brisbane, QLD 4000

Signatureprint name Robert WhiteCapacity Directorsign here Date 27/05/2025

Annexure A

This is Annexure A of 2 pages referred to in form 605, Notice of ceasing to be a substantial holder dated 27/05/2025.



Robert White **Director**

Dated 27/05/2025

DNR Capital Pty Ltd ACN 099 071 637

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Number of securities affected	Person's votes affected
30/04/2025	DNR Capital Pty Ltd	Buy	176773	19910	19910
1/05/2025	DNR Capital Pty Ltd	Sell	-2691	-303	-303
6/05/2025	DNR Capital Pty Ltd	Buy	127775	13567	13567
6/05/2025	DNR Capital Pty Ltd	Buy	-292960	-31101	-31101
6/05/2025	DNR Capital Pty Ltd	In specie transfer in	0	151337	151337
6/05/2025	DNR Capital Pty Ltd	In specie transfer in	0	68102	68102
7/05/2025	DNR Capital Pty Ltd	Buy	41498	4398	4398
8/05/2025	DNR Capital Pty Ltd	Buy	27682	2878	2878
9/05/2025	DNR Capital Pty Ltd	Buy	322800	33528	33528
12/05/2025	DNR Capital Pty Ltd	Buy	11228	1137	1137
13/05/2025	DNR Capital Pty Ltd	Sell	-390342	-39242	-39242
14/05/2025	DNR Capital Pty Ltd	Sell	-7183395	-756281	-756281
14/05/2025	DNR Capital Pty Ltd	Buy	14756	1551	1551
15/05/2025	DNR Capital Pty Ltd	Buy	14488	1554	1554
15/05/2025	DNR Capital Pty Ltd	Sell	-6081796	-652618	-652618
16/05/2025	DNR Capital Pty Ltd	Sell	-1902216	-205342	-205342
19/05/2025	DNR Capital Pty Ltd	Buy	63446	7010	7010
19/05/2025	DNR Capital Pty Ltd	Sell	-1054251	-115985	-115985
20/05/2025	DNR Capital Pty Ltd	Buy	110105	11744	11744
21/05/2025	DNR Capital Pty Ltd	Sell	-2331822	-272476	-272476
22/05/2025	DNR Capital Pty Ltd	Buy	3798	445	445
22/05/2025	DNR Capital Pty Ltd	Sell	-7732975	-909371	-909371
23/05/2025	DNR Capital Pty Ltd	Sell	-7045232	-828192	-828192
30/04/2025	DNR Capital Pty Ltd	Buy	176773	19910	19910
1/05/2025	DNR Capital Pty Ltd	Sell	-2691	-303	-303
6/05/2025	DNR Capital Pty Ltd	Buy	127775	13567	13567
6/05/2025	DNR Capital Pty Ltd	Buy	-292960	-31101	-31101
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12/05/2025	DNR Capital Pty Ltd	Buy	11228	1137	1137
13/05/2025	DNR Capital Pty Ltd	Sell	-390342	-39242	-39242
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22/05/2025	DNR Capital Pty Ltd	Sell	-7732975	-909371	-909371
23/05/2025	DNR Capital Pty Ltd	Sell	-7045232	-828192	-828192