Form 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme: Nordic Resources Ltd

ACN/ARSN: ACN 647 455 105

1. Details of substantial holder (1)

Name: Magellan Financial Group Ltd (**MFG**) and each of its related bodies corporate listed in Part A and Part B of Annexure A.

ACN/ARSN (if applicable): ACN 108 437 592

The holder became a substantial holder on: 01 / 07 / 2026

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)
Fully paid ordinary shares	20,128,218	20,128,218	5.34%

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
See Annexure B		

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
See Annexure B			

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
See Annexure C			

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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
See Annexure A	

7. Addresses

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

Name	Address
Each of the persons listed in Part A of Annexure A	c/- Quay Quarter Tower, Level 19, 50 Bridge Street Sydney NSW 2000 Australia
MFG and each of the persons listed in Part B of Annexure A	Level 36, 25 Martin Place, Sydney NSW 2000

Signature

print name	Simone (Sam) Mosse	Capacity:	Company Secretary
sign here	*Simone Mosse*	Date:	03/07/2026

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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Annexure A

This is Annexure A of 1 page referred to in the accompanying Form 603

print name	Simone (Sam) Mosse	Capacity:	Company Secretary
sign here	Date: 03/07/2026		Simone Mosse

Annexure A: Related bodies corporate and associates

MFG together with the entities listed in Part A and Part B below (together being the **Barrenjoey Group**) are each "related bodies corporate" and therefore "associates" (each as defined under the *Corporations Act 2001* (Cth))

Part A

Name	Registration number
Barrenjoey Capital Partners Group Holdings Pty Limited (**BCPGH**)	ACN 644 241 510
Barrenjoey Capital Partners Group Pty Limited	ACN 640 529 228
Barrenjoey Private Capital Nominees Pty Limited	ACN 658 384 171
Barrenjoey Private Capital Management Pty Limited	ACN 636 972 480
Barrenjoey Capital Partners Pty Limited	ACN 636 973 290
Barrenjoey Trevally No. 1 Pty Limited	ACN 658 400 938
Community Capital PM Pty Limited	ACN 663 189 615
Barrenjoey Services Pty Limited	ACN 636 976 344
Barrenjoey Advisory Pty Limited	ACN 636 976 228
Barrenjoey Markets Pty Limited	ACN 636 976 059
Barrenjoey Markets Swap Dealer Pty Limited	ACN 636 975 865
Barrenjoey Principal Investments Pty Limited	ACN 692 539 503
Barrenjoey Nominees Pty Limited	ACN 638 734 504
Palm Beach Nominees Pty Limited	ACN 647 628 359
Clareville Nominees Pty Limited	ACN 638 734 915
Bilgola Nominees Pty Limited	ACN 638 737 210
Barrenjoey Asia Limited	2114575

Part B

Name	Registration number
Magellan Asset Management Limited trading as Magellan Investment Partners and as Airlie Funds Management	ACN 120 593 946
Magellan Capital Partners Pty Ltd	ACN 120 592 672
Magellan Capital Partners No.2 Pty Limited (**MCP No. 2**)	ACN 651 226 925
Magellan Capital Partners No.3 Pty Limited (**MCP No. 3**)	ACN 679 813 766
Magellan Capital Partners No.4 Pty Limited	ACN 653 753 881
Magellan Financial Group Services Pty Limited	ACN 689 603 950
Magellan North America Holdings Inc	6727178
Magellan Investment Partners North America, Inc.	14630236-0142
Magellan Investment Partners (UK) Limited	CRN 16496676

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Annexure B

This is Annexure B of 1 page referred to in the accompanying Form 603

print name	Simone (Sam) Mosse	Capacity:	Company Secretary
sign here	Date: 03/07/2026		Simone Mosse

Annexure B: Details of relevant interest holders and present registered holders

Holder of relevant interest	Nature of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Class and number of securities
Barrenjoey Markets Pty Limited	Section 608(1)(b) and (c) of the Corporations Act by virtue of Bilgola Nominees Pty Limited holding the securities as bare trustee for Barrenjoey Markets Pty Limited	Bilgola Nominees Pty Limited	Bilgola Nominees Pty Limited	20,077,852 fully paid ordinary shares
		Unknown	Bilgola Nominees Pty Limited	50,366 fully paid ordinary shares
MCP No. 2	Section 608(3)(a) and/or (b) of the Corporations Act by virtue of MCP No. 2 holding all of the issued share capital in BCPGH	Bilgola Nominees Pty Limited	Bilgola Nominees Pty Limited	20,077,852 fully paid ordinary shares
		Unknown	Bilgola Nominees Pty Limited	50,366 fully paid ordinary shares
Barrenjoey Group[1]	Section 608(3)(a) and/or (b) of the Corporations Act by virtue of MFG being the ultimate holding company of all the corporate entities in the Barrenjoey Group	Bilgola Nominees Pty Limited	Bilgola Nominees Pty Limited	20,077,852 fully paid ordinary shares
		Unknown	Bilgola Nominees Pty Limited	50,366 fully paid ordinary shares

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[1] With the exception of Barrenjoey Markets Pty Limited and MCP No. 2 which have been detailed separately above

Annexure C

This is Annexure C of 4 pages referred to in the accompanying Form 603

print name	Simone (Sam) Mosse	Capacity:	Company Secretary
sign here	Date: 03/07/2026		Simone Mosse

Annexure C: Consideration

Part A

Holder of relevant interest	Date of acquisition	Consideration		Class and number of securities
		Cash	**Non-cash**	
Barrenjoey Markets Pty Limited	See Part B of Annexure C below	See Part B of Annexure C below	N/A	See Part B of Annexure C below
MCP No. 2	1 July 2026	N/A	N/A: the relevant interests arose on completion, on 1 July 2026, of MCP No. 2's acquisition of all of the issued share capital it did not previously own in BCPGH as first announced to ASX on 2 March 2026	20,128,218 fully paid ordinary shares

Part B: Transactions occurring since (and including) 1 March 2026

Below are the transactions referred to in Part A of this Annexure C above:

Date	Entity	Transaction Type	Quantity	Consideration	Class of Security
30 June 2026	Barrenjoey Markets Pty Ltd	Transfer out	25,000	4,812.50	ORDINARY
30 June 2026	Barrenjoey Markets Pty Ltd	Sell	28,163	5,743.32	ORDINARY
29 June 2026	Barrenjoey Markets Pty Ltd	Buy	25,366	5,041.75	ORDINARY
29 June 2026	Barrenjoey Markets Pty Ltd	Sell	5,550	1,188.13	ORDINARY
29 June 2026	Barrenjoey Markets Pty Ltd	Transfer in	25,000	5,000.00	ORDINARY
26 June 2026	Barrenjoey Markets Pty Ltd	Sell	180	38.70	ORDINARY
23 June 2026	Barrenjoey Markets Pty Ltd	Buy	45,032	9,834.90	ORDINARY
22 June 2026	Barrenjoey Markets Pty Ltd	Sell	42,357	9,667.98	ORDINARY
19 June 2026	Barrenjoey Markets Pty Ltd	Sell	3,180	731.40	ORDINARY
18 June 2026	Barrenjoey Markets Pty Ltd	Buy	36,549	8,406.27	ORDINARY
17 June 2026	Barrenjoey Markets Pty Ltd	Sell	25,054	6,012.96	ORDINARY
17 June 2026	Barrenjoey Markets Pty Ltd	Buy	35,787	8,231.01	ORDINARY
16 June 2026	Barrenjoey Markets Pty Ltd	Sell	4,696	1,174.00	ORDINARY
16 June 2026	Barrenjoey Markets Pty Ltd	Buy	31,255	7,501.20	ORDINARY
15 June 2026	Barrenjoey Markets Pty Ltd	Sell	20,828	4,424.94	ORDINARY
12 June 2026	Barrenjoey Markets Pty Ltd	Sell	11,332	2,096.42	ORDINARY
12 June 2026	Barrenjoey Markets Pty Ltd	Transfer out	25,000	4,750.00	ORDINARY
11 June 2026	Barrenjoey Markets Pty Ltd	Buy	4,843	847.53	ORDINARY
11 June 2026	Barrenjoey Markets Pty Ltd	Sell	9,162	1,694.97	ORDINARY
11 June 2026	Barrenjoey Markets Pty Ltd	Transfer out	1	0.19	ORDINARY
10 June 2026	Barrenjoey Markets Pty Ltd	Transfer in	25,000	4,625.00	ORDINARY
10 June 2026	Barrenjoey Markets Pty Ltd	Transfer out	9,999	1,864.81	ORDINARY
10 June 2026	Barrenjoey Markets Pty Ltd	Sell	3,946	730.01	ORDINARY
10 June 2026	Barrenjoey Markets Pty Ltd	Buy	35,122	6,497.57	ORDINARY
9 June 2026	Barrenjoey Markets Pty Ltd	Sell	9,082	1,770.99	ORDINARY
9 June 2026	Barrenjoey Markets Pty Ltd	Transfer in	10,000	1,900.00	ORDINARY
5 June 2026	Barrenjoey Markets Pty Ltd	Buy	16,840	3,368.00	ORDINARY

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4 June 2026	Barrenjoey Markets Pty Ltd	Sell	6,078	1,245.99	ORDINARY
4 June 2026	Barrenjoey Markets Pty Ltd	Buy	8,319	1,705.40	ORDINARY
3 June 2026	Barrenjoey Markets Pty Ltd	Sell	31,845	6,528.23	ORDINARY
2 June 2026	Barrenjoey Markets Pty Ltd	Sell	24,407	4,924.21	ORDINARY
1 June 2026	Barrenjoey Markets Pty Ltd	Transfer out	9,188	1,802.13	ORDINARY
29 May 2026	Barrenjoey Markets Pty Ltd	Transfer out	1,395	268.54	ORDINARY
26 May 2026	Barrenjoey Markets Pty Ltd	Transfer out	18,086	3,571.99	ORDINARY
25 May 2026	Barrenjoey Markets Pty Ltd	Sell	8,907	1,736.87	ORDINARY
25 May 2026	Barrenjoey Markets Pty Ltd	Buy	38,913	7,588.04	ORDINARY
25 May 2026	Barrenjoey Markets Pty Ltd	Transfer in	28,669	5,373.77	ORDINARY
22 May 2026	Barrenjoey Markets Pty Ltd	Sell	48,962	9,592.14	ORDINARY
22 May 2026	Barrenjoey Markets Pty Ltd	Transfer out	12,000	2,370.00	ORDINARY
21 May 2026	Barrenjoey Markets Pty Ltd	Transfer out	5,000	1,000.00	ORDINARY
20 May 2026	Barrenjoey Markets Pty Ltd	Transfer in	25,000	4,875.00	ORDINARY
20 May 2026	Barrenjoey Markets Pty Ltd	Transfer out	8,000	1,600.00	ORDINARY
20 May 2026	Barrenjoey Markets Pty Ltd	Buy	34,976	6,586.06	ORDINARY
19 May 2026	Barrenjoey Markets Pty Ltd	Sell	10,008	2,051.64	ORDINARY
19 May 2026	Barrenjoey Markets Pty Ltd	Buy	50,240	10,165.92	ORDINARY
18 May 2026	Barrenjoey Markets Pty Ltd	Sell	14,540	2,736.68	ORDINARY
14 May 2026	Barrenjoey Markets Pty Ltd	Buy	14,540	2,689.90	ORDINARY
13 May 2026	Barrenjoey Markets Pty Ltd	Sell	7,923	1,505.37	ORDINARY
12 May 2026	Barrenjoey Markets Pty Ltd	Sell	18,888	3,515.10	ORDINARY
11 May 2026	Barrenjoey Markets Pty Ltd	Buy	41,440	7,873.60	ORDINARY
11 May 2026	Barrenjoey Markets Pty Ltd	Sell	14,629	2,830.19	ORDINARY
8 May 2026	Barrenjoey Markets Pty Ltd	Buy	5,053	985.34	ORDINARY
8 May 2026	Barrenjoey Markets Pty Ltd	Sell	5,053	1,010.60	ORDINARY
7 May 2026	Barrenjoey Markets Pty Ltd	Sell	27,777	5,138.75	ORDINARY
6 May 2026	Barrenjoey Markets Pty Ltd	Sell	17,637	3,086.48	ORDINARY
6 May 2026	Barrenjoey Markets Pty Ltd	Buy	27,777	4,999.86	ORDINARY
5 May 2026	Barrenjoey Markets Pty Ltd	Sell	110	19.25	ORDINARY
4 May 2026	Barrenjoey Markets Pty Ltd	Buy	10,924	1,911.70	ORDINARY
4 May 2026	Barrenjoey Markets Pty Ltd	Sell	16,308	2,935.44	ORDINARY
1 May 2026	Barrenjoey Markets Pty Ltd	Buy	23,131	4,163.58	ORDINARY
30 April 2026	Barrenjoey Markets Pty Ltd	Sell	6,254	1,063.18	ORDINARY
30 April 2026	Barrenjoey Markets Pty Ltd	Buy	6,254	1,031.91	ORDINARY
28 April 2026	Barrenjoey Markets Pty Ltd	Sell	10,822	1,947.96	ORDINARY
24 April 2026	Barrenjoey Markets Pty Ltd	Sell	4,848	921.12	ORDINARY
24 April 2026	Barrenjoey Markets Pty Ltd	Buy	15,670	2,873.37	ORDINARY
23 April 2026	Barrenjoey Markets Pty Ltd	Sell	45,012	8,234.54	ORDINARY
22 April 2026	Barrenjoey Markets Pty Ltd	Transfer in	15,000	2,700.00	ORDINARY
22 April 2026	Barrenjoey Markets Pty Ltd	Transfer out	15,000	2,625.00	ORDINARY
22 April 2026	Barrenjoey Markets Pty Ltd	Sell	6,417	1,122.98	ORDINARY
22 April 2026	Barrenjoey Markets Pty Ltd	Buy	51,429	9,000.08	ORDINARY
21 April 2026	Barrenjoey Markets Pty Ltd	Transfer in	40,000	7,000.00	ORDINARY
21 April 2026	Barrenjoey Markets Pty Ltd	Transfer out	40,000	7,400.00	ORDINARY
20 April 2026	Barrenjoey Markets Pty Ltd	Sell	488	75.64	ORDINARY
17 April 2026	Barrenjoey Markets Pty Ltd	Sell	43,099	6,513.68	ORDINARY
16 April 2026	Barrenjoey Markets Pty Ltd	Sell	67,133	9,547.99	ORDINARY
15 April 2026	Barrenjoey Markets Pty Ltd	Sell	9,155	1,235.93	ORDINARY
14 April 2026	Barrenjoey Markets Pty Ltd	Sell	15,017	2,102.38	ORDINARY
14 April 2026	Barrenjoey Markets Pty Ltd	Buy	43,297	5,628.61	ORDINARY
13 April 2026	Barrenjoey Markets Pty Ltd	Buy	91,107	11,843.91	ORDINARY
13 April 2026	Barrenjoey Markets Pty Ltd	Sell	79,268	10,304.84	ORDINARY

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13 April 2026	Barrenjoey Markets Pty Ltd	Transfer out	15,000	1,950.00	ORDINARY
10 April 2026	Barrenjoey Markets Pty Ltd	Sell	13,993	1,819.09	ORDINARY
10 April 2026	Barrenjoey Markets Pty Ltd	Transfer out	27,369	3,557.97	ORDINARY
9 April 2026	Barrenjoey Markets Pty Ltd	Sell	13,525	1,758.25	ORDINARY
9 April 2026	Barrenjoey Markets Pty Ltd	Transfer in	35,000	4,550.00	ORDINARY
9 April 2026	Barrenjoey Markets Pty Ltd	Buy	9,967	1,295.71	ORDINARY
8 April 2026	Barrenjoey Markets Pty Ltd	Sell	8,317	1,164.38	ORDINARY
8 April 2026	Barrenjoey Markets Pty Ltd	Buy	66,667	9,000.05	ORDINARY
7 April 2026	Barrenjoey Markets Pty Ltd	Sell	12	1.74	ORDINARY
7 April 2026	Barrenjoey Markets Pty Ltd	Transfer in	7,369	1,031.66	ORDINARY
2 April 2026	Barrenjoey Markets Pty Ltd	Sell	4,842	726.30	ORDINARY
2 April 2026	Barrenjoey Markets Pty Ltd	Transfer out	25,000	3,500.00	ORDINARY
2 April 2026	Barrenjoey Markets Pty Ltd	Transfer in	25,000	3,500.00	ORDINARY
2 April 2026	Barrenjoey Markets Pty Ltd	Buy	18,660	2,612.40	ORDINARY
1 April 2026	Barrenjoey Markets Pty Ltd	Buy	24,651	3,154.03	ORDINARY
1 April 2026	Barrenjoey Markets Pty Ltd	Sell	27,000	3,915.00	ORDINARY
31 March 2026	Barrenjoey Markets Pty Ltd	Buy	30,000	4,000.00	ORDINARY
31 March 2026	Barrenjoey Markets Pty Ltd	Sell	32,014	4,161.82	ORDINARY
31 March 2026	Barrenjoey Markets Pty Ltd	Sell	22,500	3,087.50	ORDINARY
30 March 2026	Barrenjoey Markets Pty Ltd	Buy	20,000	2,700.00	ORDINARY
30 March 2026	Barrenjoey Markets Pty Ltd	Sell	18,999	2,564.87	ORDINARY
30 March 2026	Barrenjoey Markets Pty Ltd	Buy	51,013	6,849.72	ORDINARY
25 March 2026	Barrenjoey Markets Pty Ltd	Buy	9,000	1,260.00	ORDINARY
25 March 2026	Barrenjoey Markets Pty Ltd	Sell	18,000	2,745.00	ORDINARY
24 March 2026	Barrenjoey Markets Pty Ltd	Buy	974	112.01	ORDINARY
24 March 2026	Barrenjoey Markets Pty Ltd	Sell	45,170	5,646.25	ORDINARY
23 March 2026	Barrenjoey Markets Pty Ltd	Sell	32,000	4,260.00	ORDINARY
23 March 2026	Barrenjoey Markets Pty Ltd	Sell	11,725	1,524.25	ORDINARY
23 March 2026	Barrenjoey Markets Pty Ltd	Buy	55,890	6,986.25	ORDINARY
20 March 2026	Barrenjoey Markets Pty Ltd	Sell	9,000	1,350.00	ORDINARY
20 March 2026	Barrenjoey Markets Pty Ltd	Buy	30,000	4,100.00	ORDINARY
19 March 2026	Barrenjoey Markets Pty Ltd	Sell	23,487	3,170.75	ORDINARY
19 March 2026	Barrenjoey Markets Pty Ltd	Buy	23,518	3,292.52	ORDINARY
19 March 2026	Barrenjoey Markets Pty Ltd	Buy	20,000	2,700.00	ORDINARY
18 March 2026	Barrenjoey Markets Pty Ltd	Sell	10,844	1,843.48	ORDINARY
17 March 2026	Barrenjoey Markets Pty Ltd	Sell	8,722	1,482.74	ORDINARY
17 March 2026	Barrenjoey Markets Pty Ltd	Buy	13,966	2,374.22	ORDINARY
16 March 2026	Barrenjoey Markets Pty Ltd	Buy	5,600	1,008.00	ORDINARY
13 March 2026	Barrenjoey Markets Pty Ltd	Sell	24,229	4,482.37	ORDINARY
13 March 2026	Barrenjoey Markets Pty Ltd	Sell	1,449	268.07	ORDINARY
12 March 2026	Barrenjoey Markets Pty Ltd	Buy	24,229	4,603.51	ORDINARY
11 March 2026	Barrenjoey Markets Pty Ltd	Buy	638	105.27	ORDINARY
11 March 2026	Barrenjoey Markets Pty Ltd	Sell	24,402	4,228.44	ORDINARY
9 March 2026	Barrenjoey Markets Pty Ltd	Sell	32,555	5,534.35	ORDINARY
6 March 2026	Barrenjoey Markets Pty Ltd	Buy	20,849	3,857.07	ORDINARY
6 March 2026	Barrenjoey Markets Pty Ltd	Transfer out	150,000	27,100.05	ORDINARY
6 March 2026	Barrenjoey Markets Pty Ltd	Transfer in	150,000	27,100.05	ORDINARY
5 March 2026	Barrenjoey Markets Pty Ltd	Buy	20,866	3,860.21	ORDINARY
5 March 2026	Barrenjoey Markets Pty Ltd	Sell	25,919	5,054.21	ORDINARY
4 March 2026	Barrenjoey Markets Pty Ltd	Sell	24,055	4,570.45	ORDINARY
4 March 2026	Barrenjoey Markets Pty Ltd	Sell	10,768	2,099.76	ORDINARY
3 March 2026	Barrenjoey Markets Pty Ltd	Sell	80,035	16,157.18	ORDINARY
3 March 2026	Barrenjoey Markets Pty Ltd	Sell	8,407	1,723.44	ORDINARY

2 March 2026	Barrenjoey Markets Pty Ltd	Sell	23,130	4,626.00	ORDINARY
2 March 2026	Barrenjoey Markets Pty Ltd	Buy	59,698	12,013.09	ORDINARY

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