

Form 603

Corporations Act 2001  
Section 671B

Notice of initial substantial holder

To Company Name/Scheme	Energy Transition Minerals Ltd (ETM)
ACN/ARSN	118 463 004

1. Details of substantial holder (1)

Name	OCJ Investment (Australia) Pty Ltd ACN 123 064 862, Chunlin Ouyang and each of his controlled entities listed in Annexure A.
ACN/ARSN (if applicable)	

The holder became a substantial holder on 12/8/25

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	304,491,998	304,491,998	17.02%

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
OCJ Investment (Australia) Pty Ltd ACN 123 064 862 and Chunlin Ouyang	OCJ Investment (Australia) Pty Ltd has a relevant interest in the ETM shares it holds by virtue of section 608(1) of the <i>Corporations Act 2001</i> (Cth) arising as a result of the issue of shares pursuant to a Subscription Agreement attached as Annexure B. Mr Ouyang has a relevant interest in the shares held by OCJ Investment (Australia) Pty Ltd by virtue of section 608(3) of the <i>Corporations Act 2001</i> (Cth).	238,095,239 fully paid ordinary shares
OCJ Investment (Australia) Pty Ltd ACN 123 064 862 and Chunlin Ouyang	OCJ Investment (Australia) Pty Ltd has a relevant interest in the ETM shares it holds by virtue of section 608(1) of the <i>Corporations Act 2001</i> (Cth). Mr Ouyang has a relevant interest in the shares held by OCJ Investment (Australia) Pty Ltd by virtue of section 608(3) of the <i>Corporations Act 2001</i> (Cth).	40,000,000 fully paid ordinary shares
Chunlin Ouyang	Mr Ouyang has a relevant interest in the ETM shares he holds by virtue of section 608(1) of the <i>Corporations Act 2001</i> (Cth).	26,396,759 fully paid ordinary shares

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
OCJ Investment (Australia) Pty Ltd ACN 123 064 862 and Chunlin Ouyang	OCJ Investment (Australia) Pty Ltd ACN 123 064 862	OCJ Investment (Australia) Pty Ltd ACN 123 064 862	278,095,239 fully paid ordinary shares
Chunlin Ouyang	Chunlin Ouyang	Chunlin Ouyang	26,396,759 fully paid ordinary shares

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
OCJ Investment (Australia) Pty Ltd ACN 123 064 862 and Chunlin Ouyang	12/8/25	\$0.042 cash per share for total cash consideration of \$10 million.	238,095,239 fully paid ordinary shares
OCJ Investment (Australia) Pty Ltd ACN 123 064 862 and Chunlin Ouyang	Acquisitions made between 9/4/21 and 3/7/25.  Details of all acquisitions made in the previous 4 months are set out in Annexure C.	Acquisitions made for cash consideration for between \$0.034 and \$0.125 per share.  Details of all acquisitions made in the previous 4 months are set out in Annexure C.	40,000,000 fully paid ordinary shares
Chunlin Ouyang	Acquisitions made between 16/8/21 and 16/8/22. No acquisitions have been made in the previous 4 months.	Acquisitions made for cash consideration for between \$0.053 and \$0.125 per share.	26,396,759 fully paid ordinary shares

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	Each of the entities listed in Annexure A is an “associate” of Chunlin Ouyang in accordance with section 12(2)(a) of the <i>Corporations Act 2001</i> (Cth).

7. Addresses

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

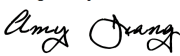
Name	Address
OCJ Investment (Australia) Pty Ltd ACN 123 064 862	7 Mount Street, Glen Waverley, Victoria 3150
Chunlin Ouyang	7 Mount Street, Glen Waverley, Victoria 3150
See Annexure A	

Signature

print name Amy Jiang

capacity Company Secretary

sign here

Signed by:  


date

14/8/2025 | 07:09 AEST


## 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, 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.

**Annexure A**

This is Annexure A of 1 page referred to in Form 603 "Notice of initial substantial holder"

Signed:

Signed by:  
  
254DECF1A5C6417  
\_\_\_\_\_  
Amy Jiang

Date: 14/8/2025 | 07:09 AEST


**Entities controlled by Chunlin Ouyang**

Controlled entity	Address
OCJ Investments (Australia) Pty Ltd ACN 123 064 862	7 Mount Street, Glen Waverley, Victoria 3150
Fujian Jiangle Jiaxin Mining Co. Ltd,, a Chinese company	Changkou Village, Gaotang Town, Jiangle County, Fujian, People's Republic of China
Fujian Jiangle Sanxin Flourite Mining Co. Ltd, a Chinese company	Changkou Village, Gaotang Town, Jiangle County, Fujian, People's Republic of China

## Annexure B

This is Annexure B of 25 pages referred to in Form 603 "Notice of initial substantial holder"

Signed:

Signed by:  
  
254DECE1A5C6417...  
Amy Jiang

Date: 14/8/2025 | 07:09 AEST

---

# Thomson Geer

Lawyers

Level 29, Central Park Tower  
152-158 St Georges Terrace  
Perth WA 6000 Australia

T +61 8 9404 9100 | F +61 8 9300 1338

## Subscription Agreement

between

**Energy Transition Minerals Ltd**  
ACN 118 463 004  
(**Company**)

and

**OCJ Investment (Australia) Pty Ltd**  
ACN 123 064 862  
(**Subscriber**)

Contents

1     **Definitions and interpretation..... 1**

2     **Subscription for Company Shares ..... 5**

3     **Completion..... 6**

4     **Company’s obligations ..... 6**

5     **Participation in future Equity Offers ..... 7**

6     **Director Nomination ..... 9**

7     **Warranties..... 11**

8     **Confidentiality and Announcements..... 11**

9     **Duty, costs and expenses..... 12**

10    **Notices ..... 12**

11    **General..... 13**

**Schedule 1 : Company Warranties ..... 16**

**Schedule 2 : Subscriber Warranties ..... 20**

**This agreement** is made on 6 August 2025

between **Energy Transition Minerals Ltd** ACN 118 463 004 of Level 6, 111 Collins St, Melbourne VIC 3000 (**Company**)

and **OCJ Investment (Australia) Pty Ltd** ACN 123 064 862 of 7 Mount Street, Glen Waverley VIC 3150 (**Subscriber**)

## Recitals

- A The Subscriber agrees to subscribe for, and the Company agrees to issue, the Subscription Shares on the terms and conditions of this agreement.
- B The Company has also granted the Subscriber the right to participate in any future Equity Offers and the right to nominate a director to the Company Board on the terms and conditions of this agreement.

**Now it is agreed** as follows:

## 1 Definitions and interpretation

---

### 1.1 Definitions

In this agreement:

**Accounting Standards** means, at any time:

- (a) the requirements of the Corporations Act about the preparation and contents of financial reports;
- (b) the accounting standards approved under the Corporations Act; and
- (c) generally accepted accounting principles, policies, practices and procedures in Australia to the extent not inconsistent with the accounting standards described in paragraph (b).

**Approval** means any approval, consent, authorisation, registration, filing, lodgement, notification, agreement, certificate, commission, lease, licence, permit or exemption from, by or with an Authority.

**ASIC** means the Australian Securities and Investment Commission.

**ASX** means ASX Limited ABN 98 008 624 691 or Australian Securities Exchange, as appropriate.

**Authority** means any government in any jurisdiction (whether national, federal, state, regional, territorial or local), government department, local government council, minister, administrative, fiscal, judicial, regulatory or statutory body, office, department, commission, authority, tribunal, agency, delegate, instrumentality, board, organisation or entity of any kind.

**Business** means the business of mineral exploration, project evaluation and permitting in Greenland, Spain and Canada.

**Business Day** means a day on which the banks are open for business in Perth, Western Australia other than a Saturday, Sunday or public holiday in Perth, Western Australia.

**Cleansing Notice** has the meaning given in clause 4(b)(i).

**Company Bank Account** means the bank account with the following details:

---



Bank: [REDACTED]

Account name: [REDACTED]

BSB number: [REDACTED]

Account number: [REDACTED]

or such other bank account as nominated by the Company to the Subscriber in writing at least one Business Day before the scheduled date for payment.

**Company Board** means the board of directors of the Company as constituted from time to time.

**Company Constitution** means the constitution of the Company as amended from time to time.

**Company Group Member** means any one of the Company or any one of its subsidiaries.

**Company Share** means a fully paid ordinary share in the capital of the Company.

**Company Shareholder** means a holder of Company Shares.

**Company Warranties** means the representations and warranties in Schedule 1.

**Completion** means completion of the issue of the Subscription Shares pursuant to clause 3.

**Completion Date** means the date on which Completion occurs.

**Confidential Information** means all information disclosed to the Recipient or any Representative of the Recipient, under or in connection with this agreement, including:

- (a) the existence and terms of this agreement;
- (b) information designated as confidential by the Discloser or any of its Representatives;
- (c) information acquired by the Receiving Party or any of its Representatives solely by virtue of the terms of this agreement;
- (d) information relating to the business, operations or strategies of the Discloser or any Related Body Corporate of the Discloser;
- (e) information which is capable of protection at law or equity as confidential information; and
- (f) any information derived or produced partly or wholly from any of the information set out in paragraphs (a) to (e) above,

whether the information was disclosed:

- (g) orally, in writing or in electronic form;
- (h) before, on or after the date of this agreement; or
- (i) by the Discloser or any of its Representatives or by any Third Party.

**Corporations Act** means the *Corporations Act 2001* (Cth).

**Discloser** means each party disclosing Confidential Information under this agreement.

**Duty** means any stamp, transaction or registration duty or similar charge imposed by any Authority and includes any interest, fine, penalty, charge or other amount imposed in respect of any of them, but excludes any Tax.

**Encumbrance** means any interest or power:

- (a) reserved in or over any interest in any asset including, but not limited to, any retention of title; or
- (b) created or otherwise arising in or over any interest in any asset under a bill of sale, mortgage, charge, lien, pledge, trust or power,

by way of, or having similar commercial effect to, security for payment of a debt, any other monetary obligation or the performance of any other obligation, or any trust or any retention of title and includes, but is not limited to, any agreement to grant or create any of the above, and **Encumber** has a similar meaning.

**Equity Offer** has the meaning given in clause 5.1(a).

**Equity Offer Notice** has the meaning given in clause 5.2(a).

**Execution Date** means the date of this agreement.

**Immediately Available Funds** means payment by bank cheque or electronic funds transfer into a bank account.

**Last Accounts** means the audited financial statements of the Company for the year ended on the Last Balance Date a copy of which was released by the Company to the ASX on 31 March 2025.

**Last Balance Date** means 31 December 2024.

**Law** means any:

- (a) principles of common law and equity; and
- (b) statute, legislation, regulation, order, rule, subordinate legislation or other document enforceable under any statute, legislation, regulation, rule or subordinate legislation,

in each case, that are applicable to the parties and their respective rights and obligations under this agreement.

**Listing Rules** means the listing rules of ASX.

**Loss** means losses, liabilities, damages, costs, charges and expenses and includes Taxes and Duties (but excludes all special loss, indirect or other consequential loss or damage).

**Nominated Director** has the meaning given in clause 6(a).

**Nominee** has the meaning given in clause 2.3.

**Notice** has the meaning given in clause 10.1.

**Participation Notice** has the meaning given in clause 5.3(a).

**Proposed Amount** has the meaning given in clause 5.2(b)(i).

**Pro Rata Amount** has the meaning given in clause 5.2(b)(ii).

**Recipient** means each party receiving Confidential Information under this agreement.

**Related Body Corporate** has the meaning given to that term in the Corporations Act.

**Relevant Interest** has the meaning given to that term in section 9 of the Corporations Act.

**Representative** of a party means any director, officer, employee, consultants, agents, advisers or financiers of the party or any wholly-owned subsidiary of the party.

**Subscription Amount** means A\$0.042 per Subscription Share, being A\$10,000,000.

**Subscriber Group Member** means any one of the Subscriber or any of its subsidiaries.

**Subscription Shares** means 238,095,239 Company Shares.

**Subscriber Warranties** means the representations and warranties in Schedule 2.

**Tax** means any tax, levy, charge, impost, fee, deduction, compulsory loan or withholding, that is assessed, levied, imposed or collected by any Authority and includes, but is not limited to any interest, fine, penalty, charge, fee or any other amount imposed on, or in respect of any of the above and excluding any Duty.

**Third Party** means a person other than a Company Group Member or a Subscriber Group Member.

**Voting Power** has the meaning given to that term in the Corporations Act.

**Warranties** means the Company Warranties and the Subscriber Warranties.

## 1.2 Interpretation

In this agreement, unless the context otherwise requires:

- (a) a reference to:
  - (i) one gender includes the others;
  - (ii) the singular includes the plural and the plural includes the singular;
  - (iii) a recital, clause, schedule or annexure is a reference to a clause of or recital, schedule or annexure to this agreement and references to this agreement include any recital, schedule or annexure;
  - (iv) any contract (including this agreement) or other instrument includes any variation or replacement of it and as it may be assigned or novated;
  - (v) a statute, ordinance, code or other law includes subordinate legislation (including regulations) and other instruments under it and consolidations, amendments, re-enactments or replacements of any of them;
  - (vi) a person or entity includes an individual, a firm, a body corporate, a trust, an unincorporated association or an authority;
  - (vii) a person includes their legal personal representatives (including executors), administrators, successors, substitutes (including by way of novation) and permitted assigns;
  - (viii) a group of persons is a reference to any two or more of them taken together and to each of them individually;
  - (ix) an entity which has been reconstituted or merged means the body as reconstituted or merged, and to an entity which has ceased to exist where its functions have been substantially taken over by another body, means that other body;
  - (x) time is a reference to legal time in Perth, Western Australia;
  - (xi) a reference to a day or a month means a calendar day or calendar month;
  - (xii) money (including '\$', 'AUD' or 'dollars') is to Australian currency;
- (b) unless expressly stated, no party enters into this agreement as agent for any other person (or otherwise on their behalf or for their benefit);
- (c) the meaning of any general language is not restricted by any accompanying example, and the words 'includes', 'including', 'such as', 'for example' or similar words are not words of limitation;

- (d) the words 'costs' and 'expenses' include reasonable charges, expenses and legal costs on a full indemnity basis;
- (e) headings and the table of contents are for convenience only and do not form part of this agreement or affect its interpretation;
- (f) if a period of time is specified and dates from a given day or the day of an act or event, it is to be calculated exclusive of that day;
- (g) the time between two days, acts or events includes the day of occurrence or performance of the second but not the first day act or event;
- (h) if the last day for doing an act is not a Business Day, the act must be done instead on the next Business Day;
- (i) where there are two or more persons in a party each are bound jointly and severally; and
- (j) a provision of this agreement must not be construed to the disadvantage of a party merely because that party was responsible for the preparation of this agreement or the inclusion of the provision in this agreement.

### 1.3 **Next day**

If an act under this agreement to be done by a party on or by a given day is done after 5:30pm on that day, it is taken to be done on the next day.

## **2 Subscription for Company Shares**

---

### 2.1 **Issue and subscription**

The Subscriber agrees to subscribe for, and the Company agrees to issue and grant to the Subscriber, the Subscription Shares on the terms and conditions of this agreement.

### 2.2 **Rights and ranking of the Subscription Shares**

The Subscription Shares will:

- (a) be issued as fully paid;
- (b) be free of Encumbrances; and
- (c) rank equally in all respects with the other Company Shares on issue as at the date of Completion.

### 2.3 **Nominee**

The Subscriber may nominate one or more persons to subscribe for, and be registered as the legal holder of, the Subscription Shares (**Nominee**).

### 2.4 **Acknowledgements**

- (a) By agreeing to the issue of the Subscription Shares in accordance with this agreement, the Subscriber (and/or its Nominee(s)) agrees to become a member of the Company and be bound by the Company Constitution.
- (b) Each of the Company and the Subscriber acknowledges and agrees that as at the date of issue of the Subscription Shares, the Subscription Shares are not being issued by the Company for the purpose of the Subscriber selling or transferring, or otherwise issuing or transferring interests in or options over, the Subscription Shares.
- (c) Each of the Company and the Subscriber acknowledges and agrees that execution of this agreement constitutes an application by the Subscriber or its Nominee to

subscribe for the Subscription Shares and it will not be necessary for the Subscriber or its Nominee to provide a separate application form to the Company for the Subscription Shares.

### **3 Completion**

---

#### **3.1 Time and place**

Subject to clause 3.5, Completion of the issue of the Subscription Shares will occur electronically on 12 August 2025 at 10:00am (or as soon as reasonably practicable after that time to enable receipt of funds by the Company), or such other date, time or place as agreed between the parties.

#### **3.2 Subscriber's obligations at Completion**

- (a) At Completion, the Subscriber must pay to the Company Bank Account in Immediately Available Funds, the Subscription Amount.
- (b) The Subscriber will use all reasonable endeavours to do, or cause to be taken, all other actions (including preparing any necessary documents) and do, or cause to be done, all other things necessary or appropriate to consummate the transaction under this agreement, including lodging any substantial holding notice required under Part 6C.1 of the Corporations Act.

#### **3.3 Company's obligations at Completion**

At Completion, the Company must:

- (a) issue and grant, as applicable, the Subscription Shares to the Subscriber and/or its Nominee(s);
- (b) record the Subscriber and/or its Nominee(s) as the holder of the Subscription Shares in its register of members; and
- (c) deliver a holding statement to the Subscriber and/or the Nominee(s) in respect of the Subscription Shares.

#### **3.4 Completion simultaneous**

In respect of Completion:

- (a) the obligations of the Company and the Subscriber at Completion under this agreement are interdependent; and
- (b) all actions required to be performed will be taken to have occurred simultaneously on the Completion Date.

#### **3.5 Deferral of Completion**

The parties agree that if clause 4(b)(ii) applies, Completion will be automatically deferred until such date and time as the commencement of the offer under the prospectus lodged with ASIC under clause 4(b)(ii).

### **4 Company's obligations**

---

The Company must:

- (a) apply for quotation of the Subscription Shares in accordance with the Listing Rules and lodge an ASX Appendix 2A by 12:00pm (Sydney Time) on the Business Day before Completion;

- (b) to ensure that the Subscription Shares will be freely tradeable:
  - (i) lodge with ASIC and ASX, a notice under sections 708A(5)(e) and 708A(6) of the Corporations Act (**Cleansing Notice**) on Completion; or
  - (ii) if such Cleansing Notice cannot be provided, lodge with ASIC and ASX a prospectus for the purposes of section 708A(11) of the Corporations Act, and in any event no later than 15 Business Days after the Completion Date; and
- (c) in addition to the specific obligations in this clause 3.5, the Company must:
  - (i) promptly prepare and lodge all documents required to be lodged by the Company in accordance with the Corporations Act and Listing Rules as necessary for the consummation of the transaction under this agreement; and
  - (ii) use all reasonable endeavours to take, or cause to be taken, all other action and do, or cause to be done, all other things necessary or appropriate to consummate the transaction under this agreement.

## 5 Participation in future Equity Offers

---

### 5.1 Participation right

If at any time after the Completion Date:

- (a) the Company proposes to undertake an issue of Company Shares for cash consideration (**Equity Offer**);
- (b) the Equity Offer is not a pro-rata offering of Company Shares; and
- (c) immediately before undertaking the Equity Offer, the Subscriber has Voting Power in the Company of at least 6.5% and the Subscriber's Voting Power in the Company has not fallen below 6.5% for a continuous period of two months (commencing two months after Completion),

then, the Company undertakes and agrees to ensure that the Subscriber will be provided with a right to consult with the Company in respect of the Equity Offer and a reasonable opportunity to apply for additional Company Shares as permitted by clauses 5.2 and 5.3 and otherwise on terms no less favourable than other investors, subject in all cases to clause 5.5. The rights granted under this clause 5 terminate and may not be enlivened if the Subscriber allows or causes its Voting Power in the Company to fall below 6.5% for a continuous period of two months (commencing two months after Completion).

### 5.2 Equity Offer Notice

- (a) The Company or its Representatives must, at least five Business Days prior to the Company's intended launch date for the Equity Offer, provide a written notice to the Subscriber of the proposed Equity Offer (**Equity Offer Notice**).
- (b) The Equity Offer Notice must:
  - (i) specify, to the extent known, the amount being raised (**Proposed Amount**) and the proposed issue price of Company Shares under the Equity Offer (which may be expressed on an indicative basis and as a range or formula); and
  - (ii) specify the maximum number of Company Shares that the Subscriber could apply for under the Equity Offer to maintain its pro rata interest in the Company (**Pro Rata Amount**) which amount is calculated as follows:

$$A = (B / C) D$$

Where:

- A = the Pro Rata Amount;
- B = the number of Company Shares which constitutes the Subscriber's Voting Power immediately prior to the Equity Offer (based on the most recent substantial holder notice announced to the ASX by the Subscriber);
- C = the total number of Company Shares on issue immediately prior to the Equity Offer; and
- D = the Proposed Amount.

### 5.3 Participation Notice

- (a) Upon receipt of the Equity Offer Notice, the Subscriber must within two Business Days (or such shorter period agreed between the Company and the Subscriber), provide written notice to the Company setting out whether or not it wishes to participate in the Equity Offer (**Participation Notice**).
- (b) The Participation Notice must include the number of Company Shares that the Subscriber intends to apply for, which must not exceed the lesser of:
  - (i) the number of Company Shares that is equal to the Pro Rata Amount divided by the proposed issue price of Company Shares under the Equity Offer; and
  - (ii) the number of Company Shares the Subscriber could subscribe for under the Equity Offer without breaching section 606 of the Corporations Act (as determined by the Subscriber).
- (c) If the Subscriber's actual Voting Power is different to the Voting Power used to calculate the Pro Rata Amount under clause 5.2(b)(ii), then, for the purposes of the Participation Notice, the Subscriber may adjust the Pro Rata Amount to take account of the Subscriber's actual Voting Power in a manner consistent with the formula in clause 5.2(b)(ii).
- (d) In the Participation Notice, the Subscriber may apply for additional Company Shares if the amount being raised under the Equity Offer exceeds the Proposed Amount specified in the Equity Offer Notice, in which case the total number of Company Shares the Subscriber may apply for will increase in a manner consistent with the formula in clause 5.2(b)(ii).
- (e) Subject to all applicable Law, the provisions of this clause 5 and to the Listing Rules and any policy, guidance or requirement published or notified by ASX from time to time, upon receipt of a Participation Notice and the limit specified or contemplated in clause 5.2(b)(ii), the Company will use reasonable endeavours to permit the Subscriber (or its Nominee(s)) to participate in the Equity Offer.

### 5.4 Approvals

Other than in respect of any action or Company Shareholder approval required to facilitate the subscription or acquisition of Company Shares in connection with sections 606 or 611 of the Corporations Act (for which the Company has no obligation whatsoever), if the Subscriber's participation in the Equity Offer under clause 5.3(c) requires any necessary Authority Approvals or such other consents or approvals, including Company Shareholder approval, under any applicable Law or approvals under the Listing Rules, before the Company Shares can be issued, the Company must take all reasonable steps to obtain such approval in respect to the issue of such Company Shares as soon as reasonably practicable following receipt of the Participation Notice.

### 5.5 Exceptions

Nothing in this agreement:

- (a) prevents the Company from issuing any Company Shares to any Third Parties under the Equity Offer:
  - (i) if the Participation Notice is not received by the Company prior to the intended launch date of the Equity Offer, provided that the Company complies with its obligations to provide the Equity Offer Notice in accordance with clause 5.2;
  - (ii) if the Subscriber notifies the Company that it does not wish to participate in the Equity Offer in accordance with clause 5.3(a); or
  - (iii) if the Subscriber has issued a Participation Notice confirming its intention to participate in the Equity Offer pursuant to clause 5.3(a), but materially defaults on its obligations in relation to such participation and where any such default as notified to the Subscriber remains unremedied immediately prior to the intended launch date proposed by the Company for the Equity Offer; or
- (b) requires the Company to issue the Company Shares to the Subscriber if Company Shareholder approval is required by Law or under the Listing Rules to enable the Company to issue Company Shares to the Subscriber and the Company Shareholders do not approve a resolution for the issue of Company Shares to the Subscriber.

## 5.6 Confidentiality

The Subscriber acknowledges that any information or documents provided pursuant to this clause 5 shall constitute Confidential Information for the purposes of clause 8.

## 5.7 No insider trading

The Subscriber undertakes, and agrees to procure that its Representatives undertake, that neither it nor its Representatives will deal, or cause any other person to deal in securities in the Company contrary to Division 3, Part 7.10 of the Corporations Act, the Listing Rules or any other applicable securities laws and the restrictions contained therein.

## 6 Director Nomination

---

- (a) From Completion, the Subscriber will have the right, but not the obligation, to nominate and have appointed one person as a non-executive director of the Company (**Nominated Director**) unless and until it allows or causes its Voting Power in Company Shares to fall below 6.5% for a continuous period of two months by disposing of Company Shares or through failing to participate in an Equity Offer where the Subscriber has been given a reasonable opportunity to participate in accordance with clause 5 above.
- (b) The Subscriber will consult with the Company prior to any nomination under clause 6(a) and undertakes to nominate a person that has the appropriate qualifications and relevant experience and is suitable to be a director of a company listed on ASX in accordance with the ASX Corporate Governance Principles and Recommendations.
- (c) The Subscriber will procure that, upon request by the Company, any Nominated Director provides the Company with any such information that it may reasonably require to assess the suitability of such Nominated Director in accordance with its regulatory duties.
- (d) The Subscriber may:
  - (i) nominate and have appointed a person by written notice to the Company specifying the identity of the person to be so nominated and appointed as a Nominated Director; or
  - (ii) seek to replace a person nominated by the Subscriber under clause 6(d)(i) by written notice to the Company specifying the identity of the person to be replaced as a Nominated Director and his or her replacement.



- (e) Where the Company receives a written notice from the Subscriber pursuant to clause 6(d) nominating a Nominated Director (including a replacement Nominated Director), the Company shall cause the directors to appoint the Nominated Director as a director of the Company, subject to:
  - (i) there being no other Nominated Director on the Company Board;
  - (ii) receipt by the Company of a consent to act as a director of the Company, signed by the Nominated Director;
  - (iii) entry into such documentation by the Nominated Director as the Company Board reasonably requires and on terms consistent with, and that are no less favourable than, the terms of the other non-executive directors' appointments (excluding the chairperson of the Company); and
  - (iv) the Company Board being satisfied (acting reasonably) with the Nominated Director's qualifications, experience and the results of the usual background and suitability checks in connection with the appointment of a director.
- (f) The Company must:
  - (i) issue to the Nominated Director 2,666,668 performance rights on substantially the same terms as the performance rights issued to the existing directors on 25 March 2025;
  - (ii) obtain directors' and officers' insurance coverage for the Nominated Director (including a replacement Nominated Director) on the same terms and conditions as the coverage for the other directors of the Company; and
  - (iii) enter into a deed of indemnity, insurance and access with the Nominated Director on terms acceptable to the Nominated Director and otherwise on terms and conditions that are no less favourable to the Nominated Director than the deeds of indemnity, insurance and access entered into with the other directors of the Company.
- (g) The Subscriber acknowledges that each Nominated Director shall serve subject to the provisions of the Company Constitution and shall owe their duties as a director to the Company in the same manner as the Company's other non-executive directors. A Nominated Director appointed under clause 6(e) holds office until the next annual general meeting of the Company and is then eligible for re-election at that meeting pursuant to the Company Constitution and the Listing Rules.
- (h) The Company must ensure that:
  - (i) the Nominated Director is proposed for election at the next annual general meeting of the Company convened after his or her appointment; and
  - (ii) the directors of the Company (excluding the Nominated Director) unanimously recommend that Company Shareholders vote in favour of the resolution to approve the re-election of the Nominated Director.
- (i) If a Nominated Director is not re-elected at an annual general meeting of the Company or is removed from office in accordance with section 203D of the Corporations Act, subject to the requirements of this clause 3.5, the Subscriber may nominate another Nominated Director to replace that director (which, for the avoidance of doubt, cannot be the same person who was not re-elected at the previous annual general meeting).

## **7 Warranties**

---

### **7.1 Company Warranties**

The Company represents and warrants to the Subscriber that the Company Warranties are true and correct.

### **7.2 Subscriber Warranties**

The Subscriber represents and warrants to the Company that the Subscriber Warranties are true and correct.

### **7.3 Repetition of Warranties**

The Warranties are given:

- (a) in respect of each Warranty which is expressed to be given on a particular date, on that date; and
- (b) in respect of each other Warranty, on the Execution Date and immediately before Completion.

### **7.4 Reliance**

- (a) The Company acknowledges that the Subscriber enters into this agreement in reliance on each Company Warranty.
- (b) The Subscriber acknowledges that the Company enters into this agreement in reliance on each Subscriber Warranty.

### **7.5 Independent Warranties**

Each Warranty is separate and independent and not limited by reference to any other Warranty or any notice or waiver given by any party in connection with anything in this agreement.

### **7.6 Survival**

Each Warranty does not merge on completion of any transaction under this agreement and survives the Completion of this agreement.

## **8 Confidentiality and Announcements**

---

- (a) Except as agreed between the parties, each Recipient must keep confidential and not disclose, and must ensure that its Representatives keep confidential and not disclose, any non-public information relating to the other party or its business (which is disclosed to the Recipient by the other party, its Representatives in connection with this agreement) and the content of this agreement other than to the extent that:
  - (i) the disclosure is to the Recipient's Related Bodies Corporate or its Representatives (including any legal advisers or financial advisers or financiers of the party, subject to such advisers agreeing to confidentiality obligations); or
  - (ii) the Recipient is required to disclose the information by applicable Law, rules or regulations of an Authority or the rules of any securities exchange including the Listing Rules.
- (b) The parties acknowledge and agree that:
  - (i) neither party will make any public announcements or statements to the media in relation to this agreement or the transaction contemplated by this agreement, except as permitted under this agreement or with the other party's prior consent;

- (ii) the Company is permitted to lodge an Appendix 3B in relation to the issue of the Subscription Shares; and
- (iii) the Subscriber is permitted to attach a copy of this agreement to any substantial holding notices provided by the Subscriber pursuant to Part 6C.1 of the Corporations Act.

## 9 Duty, costs and expenses

---

- (a) The Company must pay all stamp, transaction or registration duty or similar charge imposed by any Authority in respect of the execution, delivery and performance of this agreement and any agreement, transaction or document entered into or signed under this agreement.
- (b) Each party must pay its own costs and expenses in respect of the negotiation, preparation, execution, delivery and registration of this agreement and any other agreement or document entered into or signed under this agreement.
- (c) Any action to be taken by the Company or the Subscriber in performing their obligations under this agreement must be taken at their own cost and expense unless otherwise provided in this agreement.

## 10 Notices

---

### 10.1 Service of notices

A notice, consent, approval or other communication under this agreement (**Notice**) must be:

- (a) in writing and signed by the sender or its duly authorised representative, addressed to the recipient and sent to the recipient's address specified in clause 10.3; and
- (b) delivered by personal service, sent by pre-paid mail or transmitted by email, or any other lawful means.

### 10.2 Effect of receipt

- (a) A Notice given in accordance with this clause 10 is treated as having been given and received:
  - (i) if personally delivered, on delivery;
  - (ii) if sent by pre-paid mail, on the fifth clear Business Day after the date of posting (or the seventh Business Day after the date of posting if sent to or from an address outside Australia); and
  - (iii) if sent by email, at the time of transmission by the sender, unless the sender receives an automated notice generated by the sender's or the recipient's email server that the email was not delivered,

except that, if the delivery, receipt or transmission is after 5.00pm in the place of receipt or on a day which is not a Business Day, it is taken to have been received at 9.00am on the next Business Day.

### 10.3 Addresses

- (a) The particulars for delivery of Notices are initially:

#### Company

Name: Energy Transition Minerals Ltd

Attention:

Address:

Email:

**Subscriber**

Name:

OCJ Investment (Australia) Pty Ltd

Attention:

Address:

Email:

- (b) A party may change its address for the delivery of Notices by notifying that change to each other party. The notification is effective on the later of the date specified in the Notice or five Business Days after the Notice is given.

## **11 General**

---

### **11.1 Governing law and jurisdiction**

- (a) This agreement is governed by and is to be construed in accordance with the laws applicable in Western Australia.
- (b) Each party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of Western Australia and any courts which have jurisdiction to hear appeals from any of those courts and waives any right to object to any proceedings being brought in those courts.

### **11.2 Severability**

- (a) Subject to clause 11.2(b), if a provision of this agreement is illegal or unenforceable in any relevant jurisdiction, it may be severed for the purposes of that jurisdiction without affecting the enforceability of the other provisions of this agreement.
- (b) Clause 11.2(a) does not apply if severing the provision:
- (i) materially alters the:
    - (A) scope and nature of this agreement; or
    - (B) the relative commercial or financial positions of the parties; or
  - (ii) would be contrary to public policy.

### **11.3 Further steps**

Each party must promptly do whatever any other party reasonably requires of it to give effect to this agreement and to perform its obligations under it.

### **11.4 No merger**

A party's rights and obligations do not merge on completion of any transaction under this agreement.

**11.5 Consents**

Except as expressly stated otherwise in this agreement, a party may conditionally or unconditionally give or withhold consent to be given under this agreement and is not obliged to give reasons for doing so, and for a consent to be effective it must be given in writing.

**11.6 Rights cumulative**

Except as expressly stated otherwise in this agreement, the rights of a party under this agreement are cumulative and are in addition to any other rights of that party.

**11.7 Waiver and exercise of rights**

- (a) A single or partial exercise or waiver by a party of a right relating to this agreement does not prevent any other exercise of that right or the exercise of any other right.
- (b) A party is not liable for any loss, cost or expense of any other party caused or contributed to by the waiver, exercise, attempted exercise, failure to exercise or delay in the exercise of a right.

**11.8 Survival**

The provisions of clauses 1,8,9,10 and this clause 11 survive expiry or termination of this agreement.

**11.9 Amendment**

This agreement may only be varied or replaced by an agreement executed by the parties.

**11.10 Assignment**

- (a) Except as permitted in this agreement, a party must not assign its interest in this agreement without the prior written consent of the other parties.
- (b) Any purported dealing in breach of this clause is of no effect.

**11.11 Counterparts**

This agreement may consist of a number of counterparts and, if so, the counterparts taken together constitute one agreement.

**11.12 Entire understanding**

- (a) This agreement contains the entire understanding between the parties as to the subject matter of this agreement.
- (b) All previous negotiations, understandings, representations, warranties, memoranda or commitments concerning the subject matter of this agreement are merged in and superseded by this agreement and are of no effect. No party is liable to any other party in respect of those matters.
- (c) No oral explanation or information provided by any party to another:
  - (i) affects the meaning or interpretation of this agreement; or
  - (ii) constitutes any collateral agreement, warranty or understanding between any of the parties.

**Executed as an agreement**

**Executed by Energy Transition Minerals Ltd  
ACN 118 463 004 in accordance with section**



Director



\*Director/\*Company Secretary

Name of Director  
BLOCK LETTERS

Name of \*Director/\*Company Secretary  
BLOCK LETTERS  
\*please strike out as appropriate

**Executed by OCJ Investment (Australia) Pty  
Ltd ACN 123 064 862 in accordance with  
section 127 of the Corporations Act 2001 (Cth):**

Director

\*Director/\*Company Secretary

Name of Director  
BLOCK LETTERS

Name of \*Director/\*Company Secretary  
BLOCK LETTERS  
\*please strike out as appropriate

**Executed as an agreement**

**Executed by Energy Transition Minerals Ltd**  
**ACN 118 463 004** in accordance with section  
127 of the *Corporations Act 2001* (Cth):

\_\_\_\_\_  
Director

\_\_\_\_\_  
\*Director/\*Company Secretary

\_\_\_\_\_  
Name of Director  
BLOCK LETTERS

\_\_\_\_\_  
Name of \*Director/\*Company Secretary  
BLOCK LETTERS  
\*please strike out as appropriate

**Executed by OCJ Investment (Australia) Pty**  
**Ltd ACN 123 064 862** in accordance with  
section 127 of the *Corporations Act 2001* (Cth):

\_\_\_\_\_  
Director

\_\_\_\_\_  
\*Director/\*Company Secretary

\_\_\_\_\_  
Name of Director  
BLOCK LETTERS

\_\_\_\_\_  
Name of \*Director/\*Company Secretary  
BLOCK LETTERS  
\*please strike out as appropriate

## Schedule 1: Company Warranties

### 1 General

---

The Company warrants that:

- (a) **(Incorporation)** it is validly incorporated, organised and subsisting in accordance with the laws of its place of incorporation;
- (b) **(Power and capacity)** it has full power and capacity to enter into and perform its obligations under this agreement;
- (c) **(Corporate authorisations)** all necessary authorisations for the execution, delivery and performance by the Company of this agreement in accordance with its terms have been obtained or will be obtained prior to Completion;
- (d) **(No legal impediment)** the execution, delivery and performance of this agreement:
  - (i) complies with the Company Constitution or other constituent documents (as applicable); and
  - (ii) does not constitute a breach of any law or obligation, or cause or result in a default under any agreement, or Encumbrance, by which it or any other Company Group Member is bound and that would prevent it from entering into and performing its obligations under this agreement;
- (e) **(No breach)** the offer and issue of the Subscriber Shares to the Subscriber and the quotation of the Subscription Shares complies with:
  - (i) the Corporations Act and Listing Rules and any other law or regulation or any order, judgment or determination of any court or Authority by which the Company is bound;
  - (ii) any provision of the Company Constitution; and
  - (iii) all other obligations and agreements binding on the Company or its members;
- (f) **(Allotment of Subscription Shares):**
  - (i) the Company has full power and authority to allot and issue shares in the capital of the Company and has obtained all third party consents necessary to allot and issue the Subscriber Shares; and
  - (ii) the Subscription Shares will be fully paid and rank equally with all other Company Shares on issue;
- (g) **(Solvency)** in respect of each Company Group Member:
  - (i) it has not gone, or proposed to go, into liquidation;
  - (ii) it has not passed a winding up resolution or commenced steps for winding up or dissolution;
  - (iii) it has not received a deregistration notice under section 601AB of the Corporations Act or applied for deregistration under section 601AA of the Corporations Act;
  - (iv) it has not been presented or threatened with a petition or other process for winding up or dissolution and there are no circumstances justifying a petition or other process;



- (v) no receiver, receiver and manager, judicial manager, liquidator, administrator, official manager has been appointed, or is threatened or expected to be appointed, over the whole or a substantial part of the undertaking or property of the relevant body corporate and there are no circumstances justifying such an appointment; or
  - (vi) it has not entered into, or taken steps or proposed to enter into, any arrangement, compromise or composition with or assignment of the benefit of its creditors or class of them;
- (h) **(Capitalisation)** as at the Execution Date, the Company has:
  - (i) 1,551,408,678 Company Shares;
  - (ii) 68,750,022 listed options expiring 4 August 2026; and
  - (iii) 85,800,004 performance rights,
 on issue and the Company has no other securities on issue;
- (i) **(Ownership)** the Subscriber (or its Nominee(s)) will acquire at Completion:
  - (i) the full legal and beneficial ownership of the Subscription Shares, subject to registration of the Subscriber (or its Nominee(s)) in the register of members;
  - (ii) the Subscription Shares free of any Encumbrance, option, competing rights, including pre-emptive rights or rights of first refusal; and
  - (iii) Subscription Shares that represent not less than 13.3% of the issued share capital of the Company following Completion and that are validly issued and fully paid and have no money owing in respect of them;
- (j) **(Issue of further securities)** except as disclosed to the Subscriber and excluding the equity raising to be completed by the Company via a share purchase plan to raise up to \$3 million at \$0.042 per Share to be announced by the Company at the same time as the transaction contemplated by this agreement, no person has any right to require the issue of any shares or other securities in any Company Group Member and no Company Group Member has made any legally binding offer that may result in any person having a right of this type;
- (k) **(No restrictions on allotment)** there is no restriction or approval required on the allotment, issue and grant of the Subscription Shares under the Listing Rules or the Corporations Act;
- (l) **(Other interests)** no Company Group Member:
  - (i) has any legal or beneficial right in, or has agreed to acquire, subscribe for or take up, any shares or other securities in any company, any units in any unit trust or any other ownership interests in any other entity other than another Company Group Member;
  - (ii) controls (within the meaning of section 50AA of the Corporations Act) any company or other entity other than another Company Group Member;
  - (iii) is a member of or party to any joint venture, consortium, partnership or unincorporated association, other than a recognised trade association; or
  - (iv) is party to any agreement for participation with any other person in any business activity deriving profits, commissions or other income.
- (m) **(Material licences)** the Company has (and had complied with the terms of) all material authorisations, accreditations, registrations, approvals, licences and permits necessary for it to conduct the Business as it is being conducted as at the Execution Date;

- (n) **(Compliance)** the Company has at all times since incorporation conducted its Business and affairs in accordance with the Company Constitution and has complied in all material respects with all laws and regulations applicable to it. No Company Group Member is in breach of any order, judgment or award of any court, tribunal or Authority in any jurisdiction;
- (o) **(No orders)**: at any time within the 12 months before the date of issue of the Subscription Shares:
  - (i) no exemption under section 111AS or 111AT of the Corporations Act covered the Company, or any person as director or auditor of the Company; and
  - (ii) no order under section 340 or 341 of the Corporations Act covered the Company, or any person as director or auditor of the Company; and
- (p) **(Placement Capacity)** the issue of the Subscription Shares, will comply with Listing Rules 7.1 and 7.1A and the provisions of the Corporations Act and the approval of the holders of the Shares is not required for the issue of the Subscription Shares and any necessary waivers and approvals from the ASX and ASIC have been obtained for the issue of the Subscription Shares.

## 2 Accounts

---

- (a) **(The Last Accounts)** The Last Accounts are true and correct in all material respects and no material information that is required to be included under the Corporations Act, the Accounting Standards, the Listing Rules or any other applicable Laws and regulations has been omitted from it.
- (b) **(Position since Last Balance Date)** Since the Last Balance Date:
  - (i) there has been no material adverse change in the financial condition, assets, liabilities, results of operations, profitability or prospects of the Company;
  - (ii) the Company has carried on the Business in the ordinary and usual course consistent with its usual business practices and has not made any significant change to the nature or scale of any activity comprised in the Business; and
  - (iii) the Company has not issued or allotted any Company Shares or other securities, bought back or redeemed any Company Shares or other securities or otherwise reduced its share capital, declared or paid any dividends or other distributions or authorised, or agreed conditionally or otherwise to do, any of those things.

## 3 Litigation

---

- (a) No Company Group Member, as at the Execution Date, is a party to any material investigation, prosecution, litigation, legal proceedings, arbitration, mediation or any other form of litigation or dispute resolution process or administrative or governmental proceedings **(Material Proceedings)**.
  - (b) As at the Execution Date, no Material Proceedings against a Company Group Member are pending or threatened and there are no disputes that will, or would reasonably be likely to, give rise to any Material Proceedings.
  - (c) The Company is not the subject of any investigation, inquiry, prosecution or enforcement proceedings by any Authority, there are no investigations, inquiries, prosecutions or proceedings of this type pending or threatened against the Company and as no circumstance exists that is likely to give rise to any investigation, inquiry, prosecution or proceedings of this type.
  - (d) There is no unsatisfied order, judgment or award against the Company.
-

#### **4 Quotation**

---

The Company:

- (a) has been admitted to and is listed on the official list of the ASX (**Official List**); and
- (b) has not been removed from the Official List and, save as disclosed, no removal from the Official List has been threatened by ASX.

#### **5 Disclosure**

---

- (a) The Company warrants that the information concerning the Business prepared by or on behalf of the Company and provided to the Subscriber in connection with the offer, subscription, issue and grant of the Subscription Shares or this agreement is accurate in all material respects for an investor subscribing for such securities.
- (b) Except as otherwise disclosed to the Subscriber, the Company has at all times been, and continues to be, in compliance with its periodic and continuous disclosure obligations under the Listing Rules and the Corporations Act and as at the Execution Date no information is being excluded from disclosure under Listing Rule 3.1A, other than in respect of the subject matter of this agreement, which will be included in an ASX announcement immediately following the Execution Date.

## Schedule 2: Subscriber Warranties

### 1 Subscriber Warranties

---

The Subscriber warrants that:

- (a) **(Incorporation)** it is validly incorporated, organised and subsisting in accordance with the laws of its place of incorporation;
- (b) **(Power and capacity)** it has full power and capacity to enter into and perform its obligations under this agreement;
- (c) **(Corporate authorisations)** all necessary authorisations for the execution, delivery and performance by the Subscriber of this agreement in accordance with its terms have been obtained or will be obtained prior to Completion;
- (d) **(No legal impediment)** the execution, delivery and performance of this agreement:
  - (i) complies with its constitution or other constituent documents (as applicable); and
  - (ii) does not constitute a breach of any law or obligation, or cause or result in a default under any agreement, or Encumbrance, by which it is bound and which would prevent it from entering into and performing its obligations under this agreement;
- (e) **(Subscriber Status):**

the Subscriber is a person to whom an offer of the Subscription Shares can be made without a disclosure document (as defined in the Corporations Act) on the basis that it is a:

  - (i) sophisticated investor within the meaning of section 708(8) of the Corporations Act; or
  - (ii) professional investor within the meaning of section 708(11) of the Corporations Act,


exempt from the disclosure requirements of Part 6.2D of the Corporations Act;
- (f) **(Investment Decision)** in deciding whether to subscribe for the Subscription Shares, the Subscriber has made, and relied upon, its own assessment of the Company and has conducted its own investigation with respect to the Subscription Shares and the Company; and
- (g) **(Solvency):**
  - (i) it has not gone, or proposed to go, into liquidation;
  - (ii) it has not passed a winding up resolution or commenced steps for winding up or dissolution;
  - (iii) it has not been presented or threatened with a petition or other process for winding up or dissolution and, so far as the Subscriber is aware, there are no circumstances justifying a petition or other process;
  - (iv) no receiver, receiver and manager, judicial manager, liquidator, administrator, official manager has been appointed, or is threatened or expected to be appointed, over the whole or a substantial part of the undertaking or property of the Subscriber, and, so far as the Subscriber is aware, there are no circumstances justifying such an appointment; or

- (v) it has not entered into, or taken steps or proposed to enter into, any arrangement, compromise or composition with or assignment of the benefit of its creditors or class of them.

**Annexure C**

This is Annexure C of 1 page referred to in Form 603 "Notice of initial substantial holder"

Signed:

Signed by:  
  
 254DECE1A5C8417...  
 Amy Jiang

Date: 14/8/2025 | 07:09 AEST

**Trades during previous 4 months**

DATE	TYPE OF TRANSACTION	BUY UNITS	UNIT PRICE	CONSIDERATION (AUD)
11/06/2025	BUY	40,246	\$0.047000	\$1,891.56
12/06/2025	BUY	1,004,223	\$0.047000	\$47,198.48
13/06/2025	BUY	449,171	\$0.047000	\$21,111.04
16/06/2026	BUY	73,590	\$0.047000	\$3,458.73
17/06/2025	BUY	432,770	\$0.047000	\$20,340.19
24/06/2025	BUY	114,984	\$0.044000	\$5,059.30
25/06/2025	BUY	492,857	\$0.044000	\$21,685.71
26/06/2025	BUY	203,392	\$0.046000	\$9,356.03
27/06/2025	BUY	188,767	\$0.046890	\$8,851.21
27/06/2025	BUY	1,000,000	\$0.048998	\$48,998.43
27/06/2025	BUY	500,000	\$0.049920	\$24,960.00
27/06/2025	BUY	1,000,000	\$0.049842	\$49,841.92
27/06/2025	BUY	2,000,000	\$0.050000	\$100,000.00
27/06/2025	BUY	1,000,000	\$0.047859	\$47,858.70
30/06/2025	BUY	1,000,000	\$0.049000	\$49,000.00
30/06/2025	BUY	1,000,000	\$0.049841	\$49,840.74
1/07/2025	BUY	120,139	\$0.049000	\$5,886.81
2/07/2025	BUY	53,042	\$0.049000	\$2,599.06
3/07/2025	BUY	826,819	\$0.054875	\$45,371.74