

Form 604

Corporations Act 2001

Section 671B

Notice of change of interests of substantial holderTo Company
ACN/ARSN/APFRNMayur Resources Limited
36 619 770 277

NFPFRN (if applicable)

1. Details of substantial holder (1)

Name

Polus Capital Management Limited as Investment Manager for Bybrook Capital Master Fund LP
and Polus Special Situations Fund SCSP (the "Funds")

ACN/ARSN/APFRN (if applicable)

NFPFRN (if applicable)

There was a change in the interests of the
substantial holder on31/03/2025

The previous notice was given to the company

26/02/2025

The previous notice was dated

26/02/2025**2. Previous and present voting power**

The total number of votes attached to all the voting shares or interests in the company, scheme or fund 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, scheme or fund, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
CHESS DEPOSITARY INTERESTS (CDI)	62,373,226	11.715%	67,991,083	8.797%

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, scheme or fund, since the substantial holder was last required to give a substantial holding notice to the company, scheme or fund 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
31/03/2025	POLUS CAPITAL MANAGEMENT LIMITED	Purchase of shares in a placement of additional shares	0.28 per CDI	CDI 5,617,857	5,617,857

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
POLUS CAPITAL MANAGEMENT LIMITED	POLUS SPECIAL SITUATIONS FUND SCSP	POLUS SPECIAL SITUATIONS FUND SCSP	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager of the Funds	CDI 25,000,000	25,000,000
POLUS CAPITAL MANAGEMENT LIMITED	BYBROOK CAPITAL MASTER FUND LP	BYBROOK CAPITAL MASTER FUND LP	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager of the Funds	CDI 42,991,083	42,991,083

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 securities in the company, scheme or fund are as follows:

Name and ACN/ARSN/APFRN (if applicable) and NFPFRN (if applicable)	Nature of association
POLUS SPECIAL SITUATIONS FUND SCSP	This is a Luxembourg fund whose investment manager is Polus Capital Management Limited, a company incorporated in the UK.
BYBROOK CAPITAL MASTER FUND LP	This is a Cayman Islands fund whose investment manager is Polus Capital Management Limited, a company incorporated in the UK.

6. Addresses

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

Name	Address
Polus Capital Management Limited	Asticus Building, 21 Palmer Street, London, SW1H 0AD, United Kingdom
POLUS SPECIAL SITUATIONS FUND SCSP	3, rue Jean Piret, L-2350 Luxembourg, Grand Duchy of Luxembourg
BYBROOK CAPITAL MASTER FUND LP	PO Box 309, Ugland House, Grand Cayman KY1-1104, Cayman Islands

Signature print name Melanie Davison capacity COO Polus Capital Management Ltd

sign here



date 08 April 2025

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, scheme or fund 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 or otherwise, 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

Company - form must be signed by a director or secretary.

Foreign company - form may be signed by the local agent, or if the local agent is a company, a director or secretary of the company.

Registered scheme - form must be signed by director or secretary of the responsible entity.

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 registered scheme, or the operator of a notified foreign passport fund. 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 or interests in the company or registered 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/registered scheme/notified foreign passport fund name and ACN/ARBN/ARSN and APFRN (if applicable) and NFPFRN (if applicable)
- 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.