

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme **EPX Limited**
ACN/ARSN **645 144 314**

1. Details of substantial holder (1)

Name **Ingot Capital Investments Pty Ltd and UIL Limited (and associates as listed in Annexure B)**

There was a change in the interests of the substantial holder on

20 August 2025

The previous notice was given to the company on

10 December 2024

The previous notice was dated

10 December 2024

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

| Class of securities (4) | Previous notice | | Present notice | |
|-------------------------|-----------------|------------------|----------------|------------------|
| | Person's votes | Voting power (5) | Person's votes | Voting power (5) |
| Ordinary Shares | 114,838,842 | 17.50% | 142,111,569 | 18.93% |

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

| Date of change | Person whose relevant interest changed | Nature of change (6) | Consideration given in relation to change (7) | Class and number of securities affected | Person's votes affected |
|----------------|--|----------------------|---|---|-------------------------|
| See Annexure A | | | | | |

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

| Holder of relevant interest | Registered holder of securities | Person entitled to be registered as holder (8) | Nature of relevant interest (6) | Class and number of securities | Person's votes |
|-----------------------------|---------------------------------|--|---------------------------------|--------------------------------|----------------|
| See Annexure B | | | | | |

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

| | |
|-----------------------------------|-----------------------|
| Name and ACN/ARSN (if applicable) | Nature of association |
| N/A | N/A |

6. Addresses

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

| | |
|--|--|
| Name | Address |
| Ingot Capital Investments Pty Ltd (and associates as listed in Annexure B) | Level 9, 1 York Street, Sydney, NSW, Australia 2000 |
| UIL Limited | Clarendon House, 2 Church Street, Hamilton HM11, Bermuda |
| ICM Investments Management | The Cottage, Ridge Court, The Ridge, Epsom, Surrey, KT18 7EP |
| ICM Limited (and other associates as listed in Annexure B) | 34 Bermudiana Road, Hamilton HM11, Bermuda |

Signature

Print Name

Nadine Francis

Capacity

Notifications Administrator

Signature



Date

22 August 2025

Annexure 'A'

This is Annexure A of 2 pages referred to in Form 604 Notice of change of interests of substantial holder signed by me and dated 22 August 2025.

Print Name Nadine Francis **Capacity** Notifications Administrator

Signature  **Date** 22 August 2025

Change in relevant interests

| 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 |
|-------------------------------|--|--|---|---|-------------------------|
| 5 March 2025 | Ingot Capital Investments Pty Ltd UIL Limited | Issue of shares by EPX Limited. | - | - | - |
| 10 July 2025 | Ingot Capital Investments Pty Ltd UIL Limited | Issue of shares by EPX Limited. | - | - | - |
| 20 August 2025 | Ingot Capital Investments Pty Ltd | Change in % Holding due to a Placement Offer. | \$600,000 | 27,272,727 | 27,272,727 |
| 21 August 2025 | Ingot Capital Investments Pty Ltd | Issue of shares by EPX Limited. | - | - | - |
| 5 March 2025 – 21 August 2025 | Capel Court Pty Ltd UIL Limited ICM Limited ICM Investment Management General Provincial Life Pension Fund Limited Somers Isles Private Trust Company Limited Duncan Saville | Change in % holding due to Ingot Capital Investments Pty Ltd taking part in a Placement Offer as well as shares issued by EPX Limited. | | 27,272,727 | 27,272,727 |

Annexure 'B'

This is Annexure B of 2 pages referred to in Form 604 Notice of change of interests of substantial holder signed by me and dated 22 August 2025.

Print Name Nadine Francis

Capacity Notifications Administrator

Signature



Date

22 August 2025

Present relevant interests

| 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 |
|-----------------------------------|--------------------------------------|--|--|--------------------------------|----------------|
| Ingot Capital Investments Pty Ltd | JP Morgan Nominees Australia Pty Ltd | UIL Limited | Relevant interest under section 608(3)(a) of the Corporations Act by which has voting power of above 20% in UIL Limited. | 3,565,062 ordinary shares | 3,565,062 |
| | Ingot Capital Investments Pty Ltd | Ingot Capital Investments Pty Ltd | Beneficial Owner | 138,546,507 ordinary shares | 138,546,507 |
| UIL Limited | JP Morgan Nominees Australia Pty Ltd | UIL Limited | Beneficial Owner | 3,565,062 ordinary shares | 3,565,062 |
| | Ingot Capital Investments Pty Ltd | Ingot Capital Investments Pty Ltd | Relevant interest under section 608(3)(a) of the Corporations Act by which has voting power of above 20% in Ingot Capital Investments Pty Ltd. | 138,546,507 ordinary shares | 138,546,507 |
| Capel Court Pty Ltd | JP Morgan Nominees Australia Pty Ltd | UIL Limited | Relevant interest under section 608(3)(a) of the Corporations Act by which has voting power of above 20% in UIL Limited. | 3,565,062 ordinary shares | 3,565,062 |
| | Ingot Capital Investments Pty Ltd | Ingot Capital Investments Pty Ltd | Relevant interest under section 608(3)(b) of the Corporations Act by having control over Ingot Capital Investments Pty Ltd. | 138,546,507 ordinary shares | 138,546,507 |
| ICM Limited | JP Morgan Nominees Australia Pty Ltd | UIL Limited | Relevant interest under sections 608(1)(b) and (c) and section 608(3)(a) of the Corporations Act as Co-Investment Manager of UIL Limited | 3,565,062 ordinary shares | 3,565,062 |
| | Ingot Capital Investments Pty Ltd | Ingot Capital Investments Pty Ltd | Relevant interest under section 608(3)(a) of the Corporations Act which has voting power of above 20% in Ingot Capital Investments Pty Ltd. | 138,546,507 ordinary shares | 138,546,507 |

| | | | | | |
|--|--------------------------------------|-----------------------------------|---|-----------------------------|-------------|
| ICM Investment Management Limited | JP Morgan Nominees Australia Pty Ltd | UIL Limited | Relevant interest under sections 608(1)(b) and (c) and section 608(3)(a) of the Corporations Act as Co-Investment Manager of UIL Limited | 3,565,062 ordinary shares | 3,565,062 |
| | Ingot Capital Investments Pty Ltd | Ingot Capital Investments Pty Ltd | Relevant interest under section 608(3)(a) of the Corporations Act which has voting power of above 20% in Ingot Capital Investments Pty Ltd. | 138,546,507 ordinary shares | 138,546,507 |
| General Provincial Life Pension Fund Limited | JP Morgan Nominees Australia Pty Ltd | UIL Limited | Relevant interest under section 608(3)(b) of the Corporations Act by having control over UIL Limited. | 3,565,062 ordinary shares | 3,565,062 |
| | Ingot Capital Investments Pty Ltd | Ingot Capital Investments Pty Ltd | Relevant interest under section 608(3)(a) of the Corporations Act which has voting power of above 20% in Ingot Capital Investments Pty Ltd. | 138,546,507 ordinary shares | 138,546,507 |
| Somers Isles Private Trust Company Limited | JP Morgan Nominees Australia Pty Ltd | UIL Limited | Relevant interest under section 608(3)(b) of the Corporations Act by having control over ICM Limited, ICM Investment Management Limited and General Provincial Life Pension Fund Limited. | 3,565,062 ordinary shares | 3,565,062 |
| | Ingot Capital Investments Pty Ltd | Ingot Capital Investments Pty Ltd | Relevant interest under section 608(3)(a) of the Corporations Act which has voting power of above 20% in Ingot Capital Investments Pty Ltd. | 138,546,507 ordinary shares | 138,546,507 |
| Duncan Saville | JP Morgan Nominees Australia Pty Ltd | UIL Limited | Relevant interest under section 608(3)(b) of the Corporations Act by having control over ICM Limited, ICM Investment Management Limited and having control over Somers Isles Private Trust Limited and Capel Court Pty Ltd. | 3,565,062 ordinary shares | 3,565,062 |
| | Ingot Capital Investments Pty Ltd | Ingot Capital Investments Pty Ltd | | 138,546,507 ordinary shares | 138,546,507 |