Form 604

Corporations Act 2001 Section 671B

Notice of change of interests of substantial holder

| To Company Name/Scheme | ASARA | RESOURCES LTD | |
|---|----------|-------------------|------|
| ACN/ARSN | 006 71 | 0 774 | |
| . Details of substantial holder (1) | | | |
| Name | "Aural | andia Group" | |
| ACN/ARSN (if applicable) | | | |
| There was a change in the interests substantial holder on | s of the | <u>16/04/2025</u> | |
| The previous notice was given to the company on | | <u>16/12/2022</u> | |
| The previous notice was dated | | <u>16/12/2022</u> | |

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 (ORD) | 24,954,779 | 6.36% | 82,268,168 | 7.47% | |
| | | | | | |

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 | Person whose relevant | Nature of change (6) | Consideration given in relation | Class and number of | Person's votes affected |
|------------|---|----------------------|---------------------------------|------------------------|----------------------------|
| change | interest changed | | to change (7) | securities affected | anected |
| 02/02/2023 | AURALANDIA PTY LTD | SHARE ENTITLEMENT | \$82,500.00 | 2,750,000 ORD | 2,750,000 |
| 02/02/2023 | CAPRICORN MINING PTY LTD | SHARE ENTITLEMENT | \$30,000.00 | 1,000,000 ORD | 1,000,000 |
| 02/02/2023 | GASCORP AUSTRALIA PTY LTD | SHARE ENTITLEMENT | \$37,500.00 | 1,250,000 ORD | 1,250,000 |
| 02/02/2023 | GREAT AUSTRALIA CORPORATION PTY LTD | SHARE ENTITLEMENT | \$17,696.70 | 589,890 ORD | 589,890 |
| 02/02/2023 | GREAT MISSENDEN GROUP PTY LTD | SHARE ENTITLEMENT | \$191,625.00 | 6,387,500 ORD | 6,387,500 |
| 02/02/2023 | HAWKESTONE RESOURCES PTY LTD | SHARE ENTITLEMENT | \$30,000.00 | 1,000,000 ORD | 1,000,000 |
| 02/02/2023 | NATIONAL ENERGY PTY LTD | SHARE ENTITLEMENT | \$15,000.00 | 500,000 ORD | 500,000 |
| 02/02/2023 | SACROSANCT PTY LTD ATF SACROSANCT SUPERANNUATION FUND | SHARE ENTITLEMENT | \$60,000.00 | 2,000,000 ORD | 2,000,000 |
| 19/12/2023 | AURALANDIA PTY LTD | SHARE ENTITLEMENT | \$40,000.00 | 3,333,333 ORD | 3,333,333 |
| 19/12/2023 | CAPRICORN MINING PTY LTD | SHARE ENTITLEMENT | \$12,000.00 | 1,000,000 ORD | 1,000,000 |

| 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 |
|----------------|---|-----------------------|---|--|-------------------------|
| 19/12/2023 | GASCORP AUSTRALIA PTY LTD | SHARE ENTITLEMENT | \$15,000.00 | 1,250,000 ORD | 1,250,000 |
| 19/12/2023 | GREAT AUSTRALIA CORPORATION PTY LTD | SHARE ENTITLEMENT | \$14,763.97 | 1,230,330 ORD | 1,230,330 |
| 19/12/2023 | GREAT MISSENDEN GROUP PTY LTD | SHARE ENTITLEMENT | \$24,000.00 | 2,000,000 ORD | 2,000,000 |
| 19/12/2023 | HAWKESTONE RESOURCES PTY LTD | SHARE ENTITLEMENT | \$12,000.00 | 1,000,000 ORD | 1,000,000 |
| 19/12/2023 | NATIONAL ENERGY PTY LTD | SHARE ENTITLEMENT | \$15,000.00 | 1,500,000 ORD | 1,500,000 |
| 19/12/2023 | SACROSANCT PTY LTD ATF SACROSANCT SUPERANNUATION FUND | SHARE ENTITLEMENT | \$24,000.00 | 2,000,000 ORD | 2,000,000 |
| 17/10/2024 | CAPRICORN MINING PTY LTD | ON MARKET PURCHASE | \$14,647.66 | 687,984 ORD | 687,984 |
| 18/10/2024 | WESTMINEX PTY LTD | ON MARKET PURCHASE | \$200,000.00 | 10,000,000 ORD | 10,000,000 |
| 21/10/2024 | CAPRICORN MINING PTY LTD | ON MARKET PURCHASE | \$378.07 | 15,753 ORD | 15,753 |
| 22/10/2024 | CAPRICORN MINING PTY LTD | ON MARKET PURCHASE | \$7,406.58 | 296,263 ORD | 296,263 |
| 19/11/2024 | CAPRICORN MINING PTY LTD | ON MARKET PURCHASE | \$45,668.68 | 2,000,000 ORD | 2,000,000 |
| 30/01/2025 | BASS STRAIT GROUP PTY LTD | ON MARKET PURCHASE | \$48,970.50 | 1,987,801 ORD | 1,987,801 |
| 31/01/2025 | BASS STRAIT GROUP PTY LTD | ON MARKET PURCHASE | \$304.98 | 12,199 ORD | 12,199 |
| 14/02/2025 | CAPRICORN MINING PTY LTD | ON MARKET PURCHASE | \$13,055.74 | 407,992 ORD | 407,992 |
| 14/02/2025 | BASS STRAIT GROUP PTY LTD | ON MARKET PURCHASE | \$7,825.22 | 269,935 ORD | 269,835 |
| 14/02/2025 | WESTMINEX PTY LTD | ON MARKET PURCHASE | \$13,050.00 | 450,000 ORD | 450,000 |
| 17/02/2025 | CAPRICORN MINING PTY LTD | ON MARKET PURCHASE | \$19,093.55 | 563,441 ORD | 563,441 |
| 18/02/2025 | CAPRICORN MINING PTY LTD | ON MARKET PURCHASE | \$1,028.41 | 28,567 ORD | 28,567 |
| 24/02/2025 | WESTMINEX PTY LTD | ON MARKET PURCHASE | \$250.44 | 8,348 ORD | 8,348 |
| 25/02/2025 | BASS STRAIT GROUP PTY LTD | ON MARKET PURCHASE | \$51,750.00 | 1,725,000 ORD | 1,725,000 |
| 25/02/2025 | WESTMINEX PTY LTD | ON MARKET PURCHASE | \$20,933.73 | 697,791 ORD | 697,791 |
| 26/02/2025 | WESTMINEX PTY LTD | ON MARKET PURCHASE | \$2,550.00 | 85,000 ORD | 85,000 |
| 18/03/2025 | WESTMINEX PTY LTD | ON MARKET PURCHASE | \$236,560.14 | 6,758,861 ORD | 6,758,861 |
| 01/04/2025 | WESTMINEX PTY LTD | ON MARKET PURCHASE | \$30,610.60 | 700,000 ORD | 700,000 |
| 02/04/2025 | WESTMINEX PTY LTD | ON MARKET PURCHASE | \$12,900.00 | 300,000 ORD | 300,000 |
| 03/04/2025 | BASS STRAIT GROUP PTY LTD | ON MARKET PURCHASE | \$38,988.72 | 866,416 ORD | 866,416 |
| 04/04/2025 | WESTMINEX PTY LTD | ON MARKET PURCHASE | \$1,005.12 | 22,336 ORD | 22,336 |
| 04/04/2025 | BASS STRAIT GROUP PTY LTD | ON MARKET PURCHASE | \$6,243.71 | 138,749 ORD | 138,749 |
| 15/04/2025 | CAPRICORN MINING PTY LTD | ON MARKET PURCHASE | \$18,393.15 | 338,148 ORD | 338,148 |
| 16/04/2025 | CAPRICORN MINING | ON MARKET PURCHASE | \$8,901.86 | 161,852 ORD | 161,852 |

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 | Nature of relevant | Class and number of | Person's votes |
|-----------------------------|---------------------------------|--|--------------------|---------------------|----------------|
| | | (8) | interest (6) | securities | |
| AURALANDIA PTY | AURALANDIA PTY | AURALANDIA PTY | REGISTERED | 11,583,333 | 11,583,333 |
| LTD | LTD | LTD | HOLDER | ORD | |
| BASS STRAIT | BASS STRAIT | BASS STRAIT | REGISTERED | 5,000,000 | 5,000,000 |
| GROUP PTY LTD | GROUP PTY LTD | GROUP PTY LTD | HOLDER | ORD | |
| CAPRICORN | CAPRICORN | CAPRICORN | REGISTERED | 8,500,000 | 8,500,000 |
| MINING PTY LTD | MINING PTY LTD | MINING PTY LTD | HOLDER | ORD | 0,500,000 |
| GASCORP | GASCORP | GASCORP | REGISTERED | 5,000,000 | |
| AUSTRALIA PTY | AUSTRALIA PTY | AUSTRALIA PTY | HOLDER | ORD | 5,000,000 |
| LTD | LTD | LTD | HOLDER | OKD | |
| GREAT AUSTRALIA | GREAT AUSTRALIA | GREAT AUSTRALIA | REGISTERED | 2,999,999 | |
| CORPORATION PTY | CORPORATION PTY | CORPORATION PTY | HOLDER | ORD | 2,999,999 |
| LTD | LTD | LTD | HOLDER | ORD | |
| GREAT MISSENDEN | GREAT MISSENDEN | GREAT MISSENDEN | REGISTERED | 15,162,500 | 15,162,500 |
| GROUP PTY LTD | GROUP PTY LTD | GROUP PTY LTD | HOLDER | ORD | 13,102,300 |
| HAWKESTONE | HAWKESTONE | HAWKESTONE | REGISTERED | 4,000,000 | |
| RESOURCES PTY | RESOURCES PTY | RESOURCES PTY | HOLDER | 0RD | 4,000,000 |
| LTD | LTD | LTD | HOLDER | ORD | |
| NATIONAL ENERGY | NATIONAL ENERGY | NATIONAL ENERGY | REGISTERED | 3,000,000 | 3,000,000 |
| PTY LTD | PTY LTD | PTY LTD | HOLDER | ORD | 3,000,000 |
| SACROSANCT PTY | SACROSANCT PTY | SACROSANCT PTY | | | |
| LTD ATF | LTD ATF | LTD ATF | REGISTERED | 8,000,000 | |
| SACROSANCT | SACROSANCT | SACROSANCT | HOLDER | 1 7 1 8. | 8,000,000 |
| SUPERANNUATION | SUPERANNUATION | SUPERANNUATION | LOTOFK | | |
| FUND | FUND | FUND | | | |
| WESTMINEX PTY | WESTMINEX PTY | WESTMINEX PTY | REGISTERED | 19,022,336 | 19,022,336 |
| LTD | LTD | LTD | HOLDER | ORD | 19,022,330 |

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 |
|-----------------------------------|-----------------------|
| | |
| | |

6. Addresses

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

| Name | Address |
|-------------------|--|
| ALL PERSONS NAMED | LEVEL 1, 10 YARRA STREET, SOUTH YARRA, VIC, 3141 |
| | |

| Signatur | е |
|----------|---|
|----------|---|

print name

E. G. ALBERS

capacity **DIRECTOR**

sign here

date

21/05/2025

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 or scheme 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 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.
- (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.