Form 605

Corporations Act 2001 Section 671B

Notice of ceasing to be a substantial holder

| To Company Name/Scheme ACN/ARSN Details of substantial holder (1) Name ACN/ARSN (if applicable) The holder ceased to be a substantial holder on The previous notice was given to the company on The previous notice was given to the company on The previous notice was given to the company on The previous notice was given to the company on The previous notice was given to the company on The previous notice was given to the company on The previous notice was given to the company on The previous notice was given to the company on The previous notice was given to the company on The previous notice was given to the company on The previous notice was given to the company on The previous notice was given to the company on The previous notice was given to the company or achieves a substantial holder or an associate (3) in voting securities of the company or achieves. Since the substantial holder was last required to give a substantial notice for an associate (3) in voting securities of the company or achieves are as follows: Date of Person whose relevant interest changed in securities affected interest changed interest changed in neutron of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows: Name and ACN/ARSN (if applicable) NOT APPLICABLE A Addresse The addresses of persons named in this form are as follows: REGAL FUNDS MANAGEMENT PTY LIMITED LEVEL 47, GATEWAY, 1 MACQUARIE PLACE, SYDNEY NSW 2000 LEVEL 47, GATEWAY, 1 MACQUARIE PLACE, SYDNEY NSW 2000 LEVEL 47, GATEWAY, 1 MACQUARIE PLACE, SYDNEY NSW 2000 LEVEL 47, GATEWAY, 1 MACQUARIE PLACE, SYDNEY NSW 2000 LEVEL 47, GATEWAY, 1 MACQUARIE PLACE, SYDNEY NSW 2000 LEVEL 47, GATEWAY, 1 MACQUARIE PLACE, SYDNEY NSW 2000 LEVEL 47, GATEWAY, 1 MACQUARIE PLACE, SYDNEY NSW 2000 LEVEL 47, GATEWAY, 1 MACQUARIE PLACE, SYDNEY NSW 2000 LEVEL 47, GATEWAY, 1 MACQUARIE PLA | | | | | | | | | | |
|--|-----------------------------------|--|---------------------------------------|---------------------------------------|-------------|----------------|-------------|--|--|--|
| Name | To Company | Name/Scheme | | PO VALLEY ENERGY (P\ | /E) | | | | | |
| Regal Funds Management Pty Ltd and its associates (see Annexure 1) ACN/ARSN (if applicable) The holder ceased to be a substantial holder on The previous notice was given to the company on The previous notice was given to the company on The previous notice was dated 2. Changes in relevant interests Particulars of each change in or change in the nature of, a netevant interest (2) of the substantial holder or an associate (3) 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 interest changed (4) See Annexure 2 Consideration given in relation Class (6) and number of securities affected affected securities affected in the change (4) See Annexure 2 3. Changes in association The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows: Name and ACN/ARSN (if applicable) NoT APPLICABLE 4. Addresses The addresses of persons named in this form are as follows: REGAL FUNDS MANAGEMENT PTY LIMITED LEVEL 47, GATEWAY, 1 MACQUARIE PLACE, SYDNEY NSW 2000 REGAL PARTNERS LIMITED LEVEL 47, GATEWAY, 1 MACQUARIE PLACE, SYDNEY NSW 2000 Signature print name Kenny Ho capacity Company Secretar | ACN/ARSN | | | 087 741 571 | | | | | | |
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| The previous notice was given to the company on 17/08/2022 The previous notice was dated 15/08/2022 2. Changes in relevant interests Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) 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 | ACN/ARSN (if | applicable) | | - | | | | | | |
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| Addresses The addresses of persons named in this form are as follows: Name | Particulars of ea company or sche | ch change in, or change in the | er was last required to give a | substantial holding notice to the co | ompany or s | cheme are as f | | | | |
| 3. Changes in association The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows: Name and ACN/ARSN (if applicable) NOT APPLICABLE 4. Addresses The addresses of persons named in this form are as follows: REGAL FUNDS MANAGEMENT PTY LIMITED REGAL PARTNERS LIMITED LEVEL 47, GATEWAY, 1 MACQUARIE PLACE, SYDNEY NSW 2000 LEVEL 47, GATEWAY, 1 MACQUARIE PLACE, SYDNEY NSW 2000 Signature Print name Kenny Ho capacity Company Secretar Kenny Ho | | | Nature of change (4) | _ | | | | | | |
| The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) 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 | | See Annexure 2 | | | | | | | | |
| REGAL FUNDS MANAGEMENT PTY LIMITED REGAL PARTNERS LIMITED LEVEL 47, GATEWAY, 1 MACQUARIE PLACE, SYDNEY NSW 2000 LEVEL 47, GATEWAY, 1 MACQUARIE PLACE, SYDNEY NSW 2000 Signature Print name Kenny Ho capacity Company Secretar Kenny Ho | with, the substa | antial holder in relation to von Name and ACN/ARSN (if a NOT APPLICABL | oting interests in the compaphicable) | pany or scheme are as follows | : | of their assoc | ciation (7) | | | |
| REGAL FUNDS MANAGEMENT PTY LIMITED REGAL PARTNERS LIMITED LEVEL 47, GATEWAY, 1 MACQUARIE PLACE, SYDNEY NSW 2000 LEVEL 47, GATEWAY, 1 MACQUARIE PLACE, SYDNEY NSW 2000 Signature print name Kenny Ho capacity Company Secretar Kenny Ho | | | | | | | • | | | |
| Signature print name Kenny Ho capacity Company Secretar Kenny Ho | | | | LEVEL 47, GATEWAY, 1 MACQUARIE PLACE, | | | | | | |
| print name Kenny Ho capacity Company Secretar | REGAL PARTNERS LIMITED | | | | | | | | | |
| Kenny | Signature |) | | | | | | | | |
| sign here | | print name | Kenny Ho | | capacity | Compan | y Secretary | | | |
| | sign here | | Kenny | | date | 12/10/20 | 22 | | | |

Annexure 1

Details of Substantial Holders

| ACN | Name | | | | |
|-------------|------------------------------------|--|--|--|--|
| 107 576 821 | REGAL FUNDS MANAGEMENT PTY LIMITED | | | | |
| 129 188 450 | REGAL PARTNERS LIMITED | | | | |

Annexure 2 Changes in Relevant Interests

| 1 | | 1 | T | | 1 | 1 |
|--------------|--|---------------------|--|--|---------------------|------------------------------|
| Date | Person whose relevant interest changed | Nature of Change | Consideration given in relation to change | Number of securities affected | Class of securities | Persons votes affected |
| | Regal Funds Management Pty Limited (and Regal | | | | | |
| | Partners Limited by virtue of control of Regal Funds | | | | | |
| 16/08/2022 | Management Pty Limited) | Sell | 12250.17 | 196948 | Ordinary | 196948 |
| 17/08/2022 | Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited) | Sell | 18939.26 | 304980 | Ordinary | 304980 |
| 18/08/2022 | Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited) | Sell | 19590.52 | 295483 | Ordinary | 295483 |
| 10/00/2022 | Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds | 3611 | 13330.32 | 233403 | Gramary | 255405 |
| 19/08/2022 | Management Pty Limited) | Sell | 5042.08 | 79528 | Ordinary | 79528 |
| 22/08/2022 | Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited) | Sell | 634.94 | 9921 | Ordinary | 9921 |
| ==, ==, ==== | Regal Funds Management Pty Limited (and Regal | | | | , | |
| 23/08/2022 | Partners Limited by virtue of control of Regal Funds Management Pty Limited) | Sell | 36540.00 | 600000 | Ordinary | 600000 |
| 25/08/2022 | Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited) | Sell | 12000.00 | 200000 | Ordinary | 200000 |
| 29/08/2022 | Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited) | Sell | 3150.00 | 50000 | Ordinary | 50000 |
| 30/08/2022 | Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited) | Sell | 8625.00 | 125000 | Ordinary | 125000 |
| 1/09/2022 | Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited) | Buy | 780711.30 | 12010943 | Ordinary | 12010943 |
| 1/09/2022 | Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited) | Sell | 780711.30 | 12010943 | Ordinary | 12010943 |
| 5/09/2022 | Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited) | Sell | 2278.50 | 35000 | Ordinary | 35000 |
| 6/09/2022 | Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited) | Sell | 2760.00 | 40000 | Ordinary | 40000 |

| | Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds | | | | | |
|------------|--|------|----------|---------|----------|---------|
| 9/09/2022 | Management Pty Limited) | Sell | 156.66 | 2238 | Ordinary | 2238 |
| 19/09/2022 | Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited) | Sell | 1952.00 | 32000 | Ordinary | 32000 |
| 26/09/2022 | Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited) | Sell | 24144.78 | 395816 | Ordinary | 395816 |
| 27/09/2022 | Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited) | Sell | 8296.00 | 136000 | Ordinary | 136000 |
| 4/10/2022 | Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited) | Sell | 11980.70 | 192926 | Ordinary | 192926 |
| 6/10/2022 | Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited) | Sell | 19710.00 | 300000 | Ordinary | 300000 |
| 10/10/2022 | Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited) | Sell | 68699.25 | 1146899 | Ordinary | 1146899 |