

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To: Company Name/Scheme

Black Dragon Gold Corporation

ACN/ARSN

625522250**1. Details of substantial holder (1)**

Name

Deutsche Balaton Aktiengesellschaft, Heidelberg, Germany
 VV Beteiligungen Aktiengesellschaft, Heidelberg, Germany
 DELPHI Unternehmensberatung Aktiengesellschaft, Heidelberg, Germany
 Wilhelm K.T. Zours, Heidelberg, Germany

ACN/ARSN (if applicable)

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

14 / 06 / 24

The previous notice was given to the company on

22 / 03 / 24

The previous notice was dated

22 / 03 / 24

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 of scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Fully paid ordinary shares	25,827,147	11.44%	25,827,147	9.65%

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 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
22.03.2024	DELPHI Unternehmensberatung Aktiengesellschaft, Deutsche Balaton Aktiengesellschaft	Dilution from issuance of new shares	n/a	n/a	n/a

4. Present relevant interest

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
Deutsche Balaton Aktiengesellschaft	Deutsche Balaton Aktiengesellschaft		Registered Holder	Ordinary Shares, 15,592,147	15,592,147

(b) any qualification of the power of a person to exercise, control 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.