

**Form 604**  
Corporations Act 2001  
Section 671B

**Notice of change of interests of substantial holder**

To Company Name/Scheme Pantoro Ltd (PNR)  
ACN/ARSN 003 207 467

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

Name Regal Funds Management Pty Limited and its associates  
(see Annexure 1)  
ACN/ARSN (if applicable) -

There was a change in the interests of the substantial holder on 28/06/2024  
The previous notice was given to the company on 26/02/2024  
The previous notice was dated 22/02/2024

**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		Current notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
ORDINARY	548,742,739	10.54%	766,327,539	*11.87%

\*The % substantial is based on the shares on issue of 6,454,030,514 as disclosed by the Company on 28-06-2024.

**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:

Holder of relevant interest	Date of acquisition	Consideration (9)	Class and number of securities
	See Annexure 2		

**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
Regal Funds Management Pty Ltd and its associates	UBS NOMINEES PTY LTD	UBS AG, AUSTRALIA BRANCH	Power to control the exercise of a power to dispose of securities	438,320,154 ORDINARY	438,320,154
Regal Funds Management Pty Ltd and its associates	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED A/C 2	MORGAN STANLEY & CO INTL PLC	Power to control the exercise of a power to dispose of securities	22,603,389 ORDINARY	22,603,389
Regal Funds Management Pty Ltd and its associates	MERRILL LYNCH (AUS) NOMINEES PTY LTD	MERRILL LYNCH INTERNATIONAL LIMITED	Power to control the exercise of a power to dispose of securities	112,931,380 ORDINARY	112,931,380
Regal Funds Management Pty Ltd and its associates	J.P. MORGAN PRIME NOMINEES LTD	J.P. MORGAN SECURITIES PLC	Power to control the exercise of a power to dispose of securities	110,282,965 ORDINARY	110,282,965
Regal Funds Management Pty Ltd and its associates	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	GOLDMAN SACHS INTERNATIONAL, LONDON	Power to control the exercise of a power to dispose of securities	82,189,651 ORDINARY	82,189,651

## 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	

## 6. Addresses

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

Name	Address
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 Secretary

sign here 

date 2/07/2024

## 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

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 Management Pty Limited)	Sell	Rounding adjustment from previous corporate action	1	Ordinary	1
23/02/2024	Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited)	Sell	1050000.00	25000000	Ordinary	25000000
23/02/2024	Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited)	Buy	1050000.00	25000000	Ordinary	25000000
23/02/2024	Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited)	Buy	1593476.85	37939925	Ordinary	37939925
6/03/2024	Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited)	Buy	23807.19	481927	Ordinary	481927

8/03/2024	Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited)	Buy	23061.69	451305	Ordinary	451305
4/04/2024	Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited)	Sell	145600.00	2000000	Ordinary	2000000
9/04/2024	Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited)	Sell	666000.00	9000000	Ordinary	9000000
15/04/2024	Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited)	Buy	15854.48	201711	Ordinary	201711
17/04/2024	Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited)	Sell	136345.00	1675000	Ordinary	1675000
19/04/2024	Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited)	Sell	664618.06	7639288	Ordinary	7639288
2/05/2024	Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited)	Buy	1701.50	20256	Ordinary	20256
3/05/2024	Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited)	Sell	226745.33	2765187	Ordinary	2765187
3/05/2024	Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited)	Buy	226745.33	2765187	Ordinary	2765187
3/05/2024	Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited)	Buy	405000.00	5000000	Ordinary	5000000
6/05/2024	Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited)	Buy	384750.00	4750000	Ordinary	4750000
15/05/2024	Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited)	Buy	428010.78	5307805	Ordinary	5307805
17/05/2024	Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited)	Buy	543144.46	6198581	Ordinary	6198581
20/05/2024	Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited)	Buy	2620282.24	32753528	Ordinary	32753528
24/05/2024	Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited)	Buy	90416.66	1027462	Ordinary	1027462
6/06/2024	Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited)	Buy	271473.05	2950794	Ordinary	2950794
12/06/2024	Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited)	Sell	3488800.00	39200000	Ordinary	39200000
12/06/2024	Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited)	Buy	3488800.00	39200000	Ordinary	39200000

13/06/2024	Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited)	Buy	27951.45	331965	Ordinary	331965
24/06/2024	Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited)	Sell	55428.35	609833	Ordinary	609833
28/06/2024	Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited)	Buy	11108056.08	138850701	Ordinary	138850701
28/06/2024	Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited)	Buy	167104.06	1792962	Ordinary	1792962
28/06/2024	Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited)	Buy	41400.00	450000	Ordinary	450000