

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

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

To: Company Name/Scheme

**Matsa Resources Limited**

ACN/ARSN

48 106 732 487

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

Name

Sparta Invest AG, Heidelberg, Germany  
Sparta AG, Heidelberg, Germany  
Deutsche Balaton Aktiengesellschaft, Heidelberg, Germany  
VV Beteiligungen Aktiengesellschaft, Heidelberg, Germany  
Patronus Resources Limited, West Perth, WA 6005, Australia  
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

30 / 09 / 24

The previous notice was given to the company on

05 / 08 / 24

The previous notice was dated

05 / 08 / 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	105,630,201	18.69%	126,024,223	19.39%

**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
07/08/2024	Deutsche Balaton Aktiengesellschaft	On-market purchases	\$ 0.0240 per share	ordinary shares, 25,000	25,000
08/08/2024	Deutsche Balaton Aktiengesellschaft	On-market purchases	\$ 0.0240 per share	ordinary shares, 75,000	75,000
09/08/2024	Deutsche Balaton Aktiengesellschaft	On-market purchases	\$ 0.0240 per share	ordinary shares, 164,740	164,740
12/08/2024	Deutsche Balaton Aktiengesellschaft	On-market purchases	\$ 0.0240 per share	ordinary shares, 15,800	15,800
14/08/2024	Deutsche Balaton Aktiengesellschaft	On-market purchases	\$ 0.0250 per share	ordinary shares, 179,460	179,460
15/08/2024	Deutsche Balaton Aktiengesellschaft	On-market purchases	\$ 0.0250 per share	ordinary shares, 140,000	140,000
23/08/2024	Deutsche Balaton Aktiengesellschaft	On-market purchases	\$ 0.0300 per share	ordinary shares, 199,467	199,467
26/08/2024	Deutsche Balaton Aktiengesellschaft	On-market purchases	\$ 0.0300 per share	ordinary shares, 500,533	500,533
27/08/2024	Deutsche Balaton Aktiengesellschaft	On-market purchases	\$ 0.0297 per share	ordinary shares, 696,888	696,888

28/08/2024	Deutsche Balaton Aktiengesellschaft	On-market purchases	\$ 0.0297 per share	ordinary shares, 143,951	143,951
29/08/2024	Deutsche Balaton Aktiengesellschaft	On-market purchases	\$ 0.0299 per share	ordinary shares, 59,161	59,161
30/08/2024	Deutsche Balaton Aktiengesellschaft	On-market purchases	\$ 0.0290 per share	ordinary shares, 400,000	400,000
02/09/2024	Deutsche Balaton Aktiengesellschaft	On-market purchases	\$ 0.0296 per share	ordinary shares, 299,179	299,179
03/09/2024	Deutsche Balaton Aktiengesellschaft	On-market purchases	\$ 0.0300 per share	ordinary shares, 200,001	200,001
04/09/2024	Deutsche Balaton Aktiengesellschaft	On-market purchases	\$ 0.0284 per share	ordinary shares, 500,820	500,820
05/09/2024	Deutsche Balaton Aktiengesellschaft	On-market purchases	\$ 0.0297 per share	ordinary shares, 600,000	600,000
06/09/2024	Deutsche Balaton Aktiengesellschaft	On-market purchases	\$ 0.0287 per share	ordinary shares, 303,068	303,068
09/09/2024	Deutsche Balaton Aktiengesellschaft	On-market purchases	\$ 0.0290 per share	ordinary shares, 300,000	300,000
10/09/2024	Deutsche Balaton Aktiengesellschaft	On-market purchases	\$ 0.0290 per share	ordinary shares, 777,000	777,000
11/09/2024	Deutsche Balaton Aktiengesellschaft	On-market purchases	\$ 0.0280 per share	ordinary shares, 19,932	19,932
18/09/2024	Deutsche Balaton Aktiengesellschaft	Placement	\$ 0.0280 per share	ordinary shares, 14,794,022	14,794,022
30/09/2024	Sparta AG	Off market transfer by contribution in kind to Sparta Invest AG	\$ 0.0330 per share	ordinary shares, 37,699,389	37,699,389
30/09/2024	Sparta Invest AG	Off market transfer by contribution in kind by Sparta AG	\$ 0.0330 per share	ordinary shares, 37,699,389	37,699,389

#### 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
Sparta Invest AG	Sparta Invest AG		Registered Holder	Ordinary Shares, 37,699,389	37,699,389
Sparta AG	Sparta Invest AG		Major Shareholder of Sparta Invest AG	Ordinary Shares, 37,699,389	37,699,389
Deutsche Balaton Aktiengesellschaft	Sparta Invest AG, Deutsche Balaton Aktiengesellschaft		Registered Holder, Major Shareholder of Sparta AG	Ordinary Shares, 106,164,517	106,164,517
VV Beteiligungen Aktiengesellschaft	Sparta Invest AG, Deutsche Balaton Aktiengesellschaft		Major Shareholder of Deutsche Balaton Aktiengesellschaft	Ordinary Shares, 106,164,517	106,164,517
Patronus Resources Limited	Patronus Resources Limited		Registered Holder	Ordinary Shares, 4,350,000	4,350,000
DELPHI Unternehmensberatung Aktiengesellschaft	Sparta Invest AG, Deutsche Balaton Aktiengesellschaft, Patronus Resources Limited, DELPHI Unternehmensberatung Aktiengesellschaft		Registered Holder, Major Shareholder of VV Beteiligungen Aktiengesellschaft, voting power in Patronus Resources Limited is above 20%	Ordinary Shares, 126,024,223	126,024,223

Wilhelm K.T. Zours	Sparta AG, Deutsche Balaton Aktiengesellschaft, Patronus Resources Limited, DELPHI Unternehmensberatung Aktiengesellschaft		Major Shareholder of DELPHI Unternehmensberatung Aktiengesellschaft, voting power in Patronus Resources Limited is above 20%	Ordinary Shares, 126,024,223	126,024,223
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## 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
Sparta Invest AG	Ziegelhaeuser Landstrasse 3, 69120 Heidelberg, Germany
Sparta AG	Ziegelhaeuser Landstrasse 3, 69120 Heidelberg, Germany
Deutsche Balaton Aktiengesellschaft	Ziegelhaeuser Landstrasse 3, 69120 Heidelberg, Germany
VV Beteiligungen Aktiengesellschaft	Ziegelhaeuser Landstrasse 3, 69120 Heidelberg, Germany
Patronus Resources Limited	24 Outram Street, West Perth, WA 6005, Australia
DELPHI Unternehmensberatung Aktiengesellschaft	Ziegelhaeuser Landstrasse 3, 69120 Heidelberg, Germany
Wilhelm K.T. Zours	69120 Heidelberg, Germany

## Signature

print name    Alexander Link    capacity    Member Management Board

sign here



date    02    /    10    /    24

## DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant issues (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 by which the relevant interest was acquired. 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, 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.