

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme **Gumtree Australia Markets Limited**
ACN/ARSN **611 717 036**

1. Details of substantial holder (1)

Name **UIL Limited, Somers Limited and Ingot Capital Investments Pty Ltd (and associates as listed in Annexure B)**
ACN/ARSN (if applicable)

There was a change in the interests of the substantial holder on **30 June 2025**
The previous notice was given to the company on **17 January 2024**
The previous notice was dated **19 January 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		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary Shares	85,678,032	26.69%	88,935,413	27.71%

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 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
See Annexure A					

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
See Annexure B					

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	N/A

6. Addresses

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

Name	Address
ICM Limited and associates as listed in Annexure B	34 Bermudiana Road, Hamilton HM11, Bermuda
UIL Limited, Somers Limited	Claredon House, 2 Church Street, Hamilton HM11, Bermuda
ICM Investment Management	The Cottage, Ridge Court, The Ridge, Epsom, Surrey, KT18 7EP
Ingot Capital Investments Pty Ltd	Level 9, 1 York Street, Sydney NSW 2000

Signature

Print Name

Sanita Nomgaude

Capacity

Notifications Administrator

Signature



Date

02 July 2025

Annexure 'A'

This is Annexure A of 2 pages referred to in Form 604 Notice of change of interests of substantial holder signed by me and dated 02 July 2025.

Print Name Sanita Nomgaude **Capacity** Notifications Administrator

Signature  **Date** 02 July 2025

Change in relevant interests

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 January 2024 – 10 September 2024	Ingot Capital Investments Pty Ltd	On Market Purchase	\$240,493.51	1,538,414	1,538,414
16 September 2024- 17 September 2024	Somers Limited	On Market Purchase	\$7,500	50,000	50,000
17 September 2024	Ingot Capital Investments Pty Ltd	On Market Purchase	\$1,384.35	9,229	9,229
18 September 2024- 13 November 2024	Somers Limited	On Market Purchase	\$30,043	200,286	200,286
25 November 2024 - 30 June 2025	Ingot Capital Investments Pty Ltd	On Market Purchase and sale	\$138,836.61	1,459,452	1,459,452
22 January 2024 – 30 June 2025	Capel Court Pty Ltd Somers Limited UIL Limited ICM Limited ICM Investment Management Limited General Provincial Life Pension Fund Limited Somers Isles Private Trust Company Limited Duncan Saville	Change in relevant interest due to on market purchases and sale by Ingot Capital Investments Pty Ltd.	-	3,007,095	3,007,095

16 September 2024- 13 November 2024	Ingot Capital Investments Pty Ltd	Change in relevant interest due to on market purchases by Somers Limited.	-	250,286	250,286
	Capel Court Pty Ltd				
	UIL Limited				
	ICM Limited				
	ICM Investment Management Limited				
	General Provincial Life Pension Fund Limited				
	Somers Isles Private Trust Company Limited				
	Duncan Saville				

Annexure 'B'

This is Annexure B of 2 pages referred to in Form 604 Notice of change of interests of substantial holder signed by me and dated 02 July 2025.

Print Name Sanita Nomgaude **Capacity** Notifications Administrator

Signature  **Date** 02 July 2025

Present relevant interests

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
Ingot Capital Investments Pty Ltd	Ingot Capital Investments Pty Ltd	Ingot Capital Investments Pty Ltd	Registered Holder	4,479,393 ordinary shares	4,479,393
	JP Morgan Nominees Australia Limited	UIL Limited	Relevant interest under section 608(3)(a) of the Corporations Act which has voting power of above 20% in UIL Limited.	75,605,734 ordinary shares	75,605,734
	Somers Limited	Somers Limited	Relevant interest under section 608(3)(a) of the Corporations Act which has voting power of above 20% in Somers Limited.	8,600,000 ordinary shares	8,600,000
	JP Morgan Nominees Australia Pty Ltd	Somers Limited	Relevant interest under section 608(3)(a) of the Corporations Act which has voting power of above 20% in Somers Limited.	250,286 ordinary shares	250,286
UIL Limited	JP Morgan Nominees Australia Limited	UIL Limited	Beneficial Owner	75,605,734 ordinary shares	75,605,734
	Somers Limited	Somers Limited	Relevant interest under section 608(3)(a) of the Corporations Act which has voting power of above 20% in Somers Limited.	8,600,000 ordinary shares	8,600,000
	JP Morgan Nominees Australia Pty Ltd	Somers Limited	Relevant interest under section 608(3)(a) of the Corporations Act which has voting power of above 20% in Somers Limited.	250,286 ordinary shares	250,286
	Ingot Capital Investments Pty Ltd	Ingot Capital Investments Pty Ltd	Relevant interest under section 608(3)(a) of the Corporations Act which has voting power of above 20% in Ingot Capital Investments Pty Ltd.	4,479,393 ordinary shares	4,479,393

Somers Limited	Somers Limited	Somers Limited	Registered Holder	8,600,000 ordinary shares	8,600,000
	JP Morgan Nominees Australia Limited	Somers Limited	Beneficial owner	250,286 ordinary shares	250,286
	JP Morgan Nominees Australia Limited	UIL Limited	Relevant interest under section 608(3)(a) of the Corporations Act which has voting power of above 20% in UIL Limited.	75,605,734 ordinary shares	75,605,734
	Ingot Capital Investments Pty Ltd	Ingot Capital Investments Pty Ltd	Relevant interest under section 608(3)(a) of the Corporations Act which has voting power of above 20% in Ingot Capital Investments Pty Ltd.	4,479,393 ordinary shares	4,479,393
Capel Court Pty Ltd	Ingot Capital Investments Pty Ltd	Ingot Capital Investments Pty Ltd	Relevant interest under section 608(3)(b) of the Corporations Act by having control over Ingot Capital Investments Pty Ltd.	4,479,393 ordinary shares	4,479,393
	Somers Limited	Somers Limited	Relevant interest under section 608(3)(a) of the Corporations Act which has voting power of above 20% in Somers Limited.	8,600,000 ordinary shares	8,600,000
	JP Morgan Nominees Australia Limited	Somers Limited	Relevant interest under section 608(3)(a) of the Corporations Act which has voting power of above 20% in Somers Limited.	250,286 ordinary shares	250,286
	JP Morgan Nominees Australia Limited	UIL Limited	Relevant interest under section 608(3)(a) of the Corporations Act which has voting power of above 20% in UIL Limited.	75,605,734 ordinary shares	75,605,734
ICM Limited	JP Morgan Nominees Australia Limited	UIL Limited	Relevant interest under sections 608(1)(b) and (c) and section 608(3)(a) of the Corporations Act as Co-Investment Manager of UIL Limited	75,605,734 ordinary shares	75,605,734
	Somers Limited	Somers Limited	Relevant interest under sections 608(1)(b) and (c) and section 608(3)(a) of the Corporations Act as Investment Manager of Somers Limited.	8,600,000 ordinary shares	8,600,000
	JP Morgan Nominees Australia Limited	Somers Limited	Relevant interest under sections 608(1)(b) and (c) and section 608(3)(a) of the Corporations Act as Investment Manager of Somers Limited	250,286 ordinary shares	250,286
	Ingot Capital Investments Pty Ltd	Ingot Capital Investments Pty Ltd	Relevant interest under section 608(3)(a) of the Corporations Act which has voting power of above 20% in Ingot Capital Investments Pty Ltd.	4,479,393 ordinary shares	4,479,393
ICM Investment Management Limited	JP Morgan Nominees Australia Limited	UIL Limited	Relevant interest under sections 608(1)(b) and (c) and section 608(3)(a) of the Corporations Act as Co-Investment Manager of UIL Limited	75,605,734 ordinary shares	75,605,734
	Somers Limited	Somers Limited	Relevant interest under sections 608(1)(b) and (c) and section 608(3)(a) of the Corporations Act as Investment Manager of Somers Limited.	8,600,000 ordinary shares	8,600,000
	JP Morgan Nominees Australia Limited	Somers Limited	Relevant interest under sections 608(1)(b) and (c) and section 608(3)(a) of the Corporations Act as Investment Manager of Somers Limited.	250,286 ordinary shares	250,286
	Ingot Capital Investments Pty Ltd	Ingot Capital Investments Pty Ltd	Relevant interest under section 608(3)(a) of the Corporations Act which has voting power of above 20% in Ingot Capital Investments Pty Ltd.	4,479,393 ordinary shares	4,479,393

General Provincial Life Pension Fund Limited	JP Morgan Nominees Australia Limited	UIL Limited	Relevant interest under section 608(3)(b) of the Corporations Act by having control over UIL Limited	75,605,734 ordinary shares	75,605,734
	JP Morgan Nominees Australia Limited	Somers Limited	Relevant interest under section 608(3)(a) of the Corporations Act which has voting power of above 20% in Somers Limited.	250,286 ordinary shares	250,286
	Somers Limited	Somers Limited	Relevant interest under section 608(3)(a) of the Corporations Act which has voting power of above 20% in Somers Limited.	8,600,000 ordinary shares	8,600,000
	Ingot Capital Investments Pty Ltd	Ingot Capital Investments Pty Ltd	Relevant interest under section 608(3)(a) of the Corporations Act which has voting power of above 20% in Ingot Capital Investments Pty Ltd.	4,479,393 ordinary shares	4,479,393
Somers Isles Private Trust Company Limited	JP Morgan Nominees Australia Limited	UIL Limited	Relevant interest under section 608(3)(b) of the Corporations Act by having control over ICM Limited, ICM Investment Management Limited, and General Provincial Life Pension Fund Limited.	75,605,734 ordinary shares	75,605,734
	JP Morgan Nominees Australia Limited	Somers Limited		250,286 ordinary shares	250,286
	Somers Limited	Somers Limited		8,600,000 ordinary shares	8,600,000
	Ingot Capital Investments Pty Ltd	Ingot Capital Investments Pty Ltd	Relevant interest under section 608(3)(a) of the Corporations Act which has voting power of above 20% in Ingot Capital Investments Pty Ltd.	4,479,393 ordinary shares	4,479,393
Duncan Saville	JP Morgan Nominees Australia Limited	UIL Limited	Relevant interest under section 608(3)(b) of the Corporations Act by having control over ICM Limited ICM Investment Management Limited and having control over Somers Isles Private Trust Limited and Capel Court Pty Ltd.	75,605,734 ordinary shares	75,605,734
	JP Morgan Nominees Australia Limited	Somers Limited		250,286 ordinary shares	250,286
	Somers Limited	Somers Limited		8,600,000 ordinary shares	8,600,000
	Ingot Capital Investments Pty Ltd	Ingot Capital Investments Pty Ltd		4,479,393 ordinary shares	4,479,393

