

# COLLINS ST

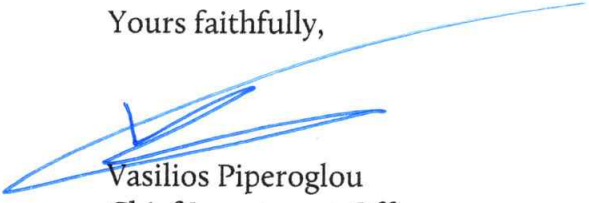
— ASSET MANAGEMENT —

18 August 2025

To whom it may concern,

Attached is a Notice of ceasing to be a substantial holder (Form 605) for GBM Resources Limited (ASX:GBZ) on behalf of Collins St Asset Management and related parties. This notice is due to the dilution of our position from the recent issuance of shares.

Yours faithfully,



Vasilios Piperoglou  
Chief Investment Officer  
Collins St Asset Management

**Form 605**Corporations Act 2001  
Section 671B**Notice of ceasing to be a substantial holder**

To Company Name/Scheme GBM Resources Limited (ASX:GBZ)

ACN/ARSN 124 752 745

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

Name Collins St Asset Management and related parties

ACN/ARSN (if applicable) 601 897 974

The holder ceased to be a  
substantial holder on

15/08/2025 / /

The previous notice was given to the company on 11/07/2025 / /

The previous notice was dated 11/07/2025 / /

**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	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change(5)	Class (6) and number of securities affected	Person's votes affected
15/08/2025	Collins St Value Fund	Dilution due to share issuance			
15/08/2025	Collins St Convertible Notes Fund	Dilution due to share issuance			
15/08/2025	Collins St Special Situation Fund No.2	Dilution due to share issuance			

**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)	Nature of association

**4. Addresses**

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

Name	Address
Collins St Asset Management	903/365 Little Collins Street, Melbourne, Victoria, 3000
and related parties	

**Signature**

print name Vasilios Piperoglou

capacity Chief Investment Officer

sign here

date 18/08 /2025