

Form 604

Corporations Act 2001

Section 671B

Notice of change of interests of substantial holderTo Company/registered
scheme/notified foreign passport
fund name**SOUTH HARZ POTASH LIMITED**

ACN/ARSN/APFRN

153 414 852

NFPFRN (if applicable)

1. Details of substantial holder (1)

Name

RORY LUFF

ACN/ARSN/APFRN (if applicable)

NFPFRN (if applicable)

There was a change in the interests of the
substantial holder on22 / 09 / 25

The previous notice was given to the company, on

17 / 12 / 24

The previous notice was dated

17 / 12 / 24**2. Previous and present voting power**

The total number of votes attached to all the voting shares or interests in the company, scheme or fund 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, scheme or fund, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
ORD	60,451,181	5.76%	11,291,822	8.83%

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, scheme or fund, since the substantial holder was last required to give a substantial holding notice to the company, scheme or fund 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
	Refer 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
	Refer Annexure A				

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 securities in the company, scheme or fund are as follows:

Name and ACN/ARSN/APFRN (if applicable) and NFPFRN (if applicable)	Nature of association

6. Addresses

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

Name	Address
RL Holdings Pty Ltd	Level 25 360 Collins Street, Melbourne VIC 3000
ITA Nominees Pty Ltd	Level 30 360 Collins Street, Melbourne VIC 3000
AR Luff & RE Luff	Level 30 360 Collins Street, Melbourne VIC 3000

Signature

print name

Rory Luff

capacity

Individual

sign here



date 01 / 09 / 25

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (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, scheme or fund multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. 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, or influence 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 or otherwise, 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.

Annexure A

This is Annexure A referred to in Form 604 - Notice of change of interests of substantial holder

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, scheme or fund, since the substantial holder was last required to give a substantial holding notice to the company, scheme or fund are as follows

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Class and number of securities affected	Person's votes affected
Opening Balance	RL Holdings Pty Ltd <The Airlie A/C>			ORD – 25,900,745	25,900,745
12-May-25	RL Holdings Pty Ltd <The Airlie A/C>	Share Placement	\$0.01 / share	ORD - 3,750,000	3,750,000
31-Jul-25	RL Holdings Pty Ltd <The Airlie A/C>	Participation in Entitlement Offer	\$0.003 / share	ORD - 9,883,582	9,883,582
22-Aug-25	RL Holdings Pty Ltd <The Airlie A/C>	Share Placement	\$0.003 / share	ORD – 71,000,000	71,000,000
25-Aug-25	RL Holdings Pty Ltd <The Airlie A/C>	Consolidation of issued capital on a basis that every 15 Shares be consolidated into 1 Share (Consolidation)	N/A	ORD – (103,165,372)	(103,165,372)
Opening Balance	ITA Nominees Pty Ltd			ORD – 29,374,580	29,374,580
12-May-25	ITA Nominees Pty Ltd	Share Placement	\$0.01 / share	ORD - 3,800,000	3,800,000
31-Jul-25	ITA Nominees Pty Ltd	Participation in Entitlement Offer	\$0.003 / share	ORD - 11,058,194	11,058,194
25-Aug-25	ITA Nominees Pty Ltd	Consolidation	N/A	ORD – (41,283,922)	(41,283,922)
26-Aug-25	ITA Nominees Pty Ltd	On market purchase	\$0.040541 / share	ORD - 185,000	185,000
27-Aug-25	ITA Nominees Pty Ltd	On market purchase	\$0.036 / share	ORD - 150,000	150,000
28-Aug-25	ITA Nominees Pty Ltd	On market purchase	\$0.03925 / share	ORD – 182,161	182,161
Opening Balance	RL Holdings Pty Ltd <Rory Luff S/F A/C>			ORD – 5,155,856	5,155,856
31-Jul-25	RL Holdings Pty Ltd <Rory Luff S/F A/C>	Participation in Entitlement Offer	\$0.003 / share	ORD - 1,676,952	1,676,952
25-Aug-25	RL Holdings Pty Ltd <Rory Luff S/F A/C>	Consolidation	N/A	ORD – (6,377,288)	(6,377,288)

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Class and number of securities affected	Person's votes affected
Opening Balance	R E Luff			ORD – 10,000	10,000
25-Aug-25	R E Luff	Consolidation of issued capital on a basis that every 15 Shares be consolidated into 1 Share	N/A	ORD – (9,333)	(9,333)
Opening Balance	A R Luff			ORD – 10,000	10,000
25-Aug-25	A R Luff	Consolidation	N/A	ORD – (9,333)	(9,333)

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	Nature of relevant interest	Class and number of securities		Person's votes
RL Holdings Pty Ltd <The Airlie A/C>	RL Holdings Pty Ltd <The Airlie A/C>	RL Holdings Pty Ltd <The Airlie A/C>	Pursuant to section 608(1)(b) and (c) of the Corporations Act 2001 (Cth) (Corporations Act) as having the power to control the exercise of votes attached to the shares and the power to control to exercise of a power to dispose of the shares	ORD	7,368,955	7,368,955
ITA Nominees Pty Ltd	ITA Nominees Pty Ltd	ITA Nominees Pty Ltd	Pursuant to section 608(1)(b) and (c) of the Corporations Act as having the power to control the exercise of votes attached to the shares and the power to control to exercise of a power to dispose of the shares	ORD	3,466,013	3,466,013
RL Holdings Pty Ltd <Rory Luff S/F A/C>	RL Holdings Pty Ltd <Rory Luff S/F A/C>	RL Holdings Pty Ltd <Rory Luff S/F A/C>	Pursuant to section 608(1)(b) and (c) of the Corporations Act as having the power to control the exercise of votes attached to the shares and the power to control to exercise of a power to dispose of the shares	ORD	455,520	455,520
R E Luff	R E Luff	R E Luff	R E Luff and Rory Luff are related parties	ORD	667	667
A R Luff	A R Luff	A R Luff	A R Luff and Rory Luff are related parties	ORD	667	667



R Luff

1 September 2025