

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Spartan Resources Limited (**Spartan**)

ACN/ARSN 139 522 900

1. Details of substantial holder(1)

Name Ramelius Resources Limited (**Ramelius**) and each of the other entities listed in Annexure A (the **Ramelius Group Entities**)

ACN/ARSN (if applicable) 001 717 540

There was a change in the interests of the substantial holder on 07/07/2025

The previous notice was given to the company on 12/06/2025

The previous notice was dated 12/06/2025

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 (Shares)	254,599,812	19.9%	268,511,962	20.95%

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 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
07/072025	Ramelius	Acquisition of a relevant interest by way of acceptances of offers made under Ramelius' off-market takeover offer for all of the ordinary shares in Spartan Resources Limited (Spartan) on the terms set out in the Transaction Booklet dated 4 June 2025 (Takeover Offer)	0.6957 fully paid ordinary share in Ramelius for 1 fully paid ordinary shares in Spartan and \$0.25 cash per Spartan share, subject to the terms and conditions of the Takeover Offer.	13,912,150 Shares	13,912,150

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
Ninghan Exploration Pty Limited	Ninghan Exploration Pty Limited	Ninghan Exploration Pty Limited	Relevant interest under section 608(1) of the Corporations Act	99,703,429 Shares	99,703,429
Mt Magnet Gold Pty Limited	Various on-market participants	Mt Magnet Gold Pty Limited	Relevant interest under section 608(1) of the Corporations Act	100,000,000 Shares	100,000,000

Ramelius	Ramelius	Subject to the terms of the Takeover Offer, Ramelius	<p>Relevant interest under section 608(1) of the Corporations Act pursuant to acceptances of the Takeover Offer.</p> <p>The shares which are the subject of the acceptances have not yet been transferred into the name of Ramelius.</p> <p>The power of Ramelius to vote or dispose of the shares that are the subject of the acceptances of the Takeover Offer is qualified since Ramelius is not presently registered as the holder of the shares.</p>	68,808,533 Shares	68,808,533
Ramelius and each Ramelius Group Entity	Ramelius and each Ramelius Group Entity	Ramelius and each Ramelius Group Entity	Relevant interest under section 608(3) of the Corporations Act	268,511,962 Shares	268,511,962

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
Each of the Ramelius Group Entities	Each of the Ramelius Group Entities is a body corporate that is controlled by Ramelius

6. Addresses

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

Name	Address
Ramelius and each of the Ramelius Group Entities	Level 13, 58 Mounts Bay Road, Perth WA 6000
Spartan Resources Limited	Level 1, 41-47 Colin Street, West Perth WA 6005

Signature

print name Richard Jones capacity: Company Secretary

sign here  date 08/07/2025

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 or scheme 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 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 identify 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.
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Annexure A

This is Annexure A of 1 page referred to in the Form 604 titled "Notice of Change of Interests of Substantial Holder" signed by me and dated 8 July 2025



Richard Jones
Company Secretary
8 July 2025

Details of Ramelius Group Entities

Entities	ACN
Mt Magnet Gold Pty Limited	008 669 556
RMSXG Pty Limited	614 217 926
Ramelius Operations Pty Limited	621 626 391
Explaurum Limited	114 175 138
Apollo Consolidated Limited	102 084 917
Ramelius Kalgoorlie Pty Ltd	654 590 039
Spectrum Metals Limited	115 770 226
Penny Operations Pty Limited	618 514 944
Edna May Operations Pty Limited	136 365 001
Tampia Operations Pty Limited	153 608 596
Ninghan Exploration Pty Limited	162 214 155
AC Minerals Pty Ltd	139 823 028
Aspire Minerals Pty Ltd	135 789 338
AC28 Pty Ltd	139 461 886
Breaker Resources NL	145 011 178
Musgrave Minerals Limited	143 890 671
Musgrave Exploration Pty Ltd	160 346 887
Ramelius USA Corporation	
Mount Fouimba Resources Côte d'Ivoire S.A.	
Apollo Guinea SARLU	
Ramelius Canada Inc	
Ramelius USA Corporation	