

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme West African Resources Ltd

ACN/ARSN 121 539 375

1. Details of substantial holder (1)

Name Van Eck Associates Corporation (and its associates referred to in paragraph 6).

ACN/ARSN (if applicable) N/A

There was a change in the interests of the

substantial holder on 20/06/2025

The previous notice was given to the company on 30/01/2025

The previous notice was dated 29/01/2025

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	88,548,494	7.77%	72,499,929	6.36%

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
	Van Eck Associates Corporation (VEAC)	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
VEAC	Bank of New York Mellon as custodian for ESB Pension Fund GDX	ESB Pension Fund GDX (ESBGDX)	VEAC holds its relevant interest by having the power 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 in the ordinary course of investment management business.	Ordinary shares 325,659	0.03%

VEAC	State Street Bank and Trust Company as custodian for VanEck Gold Miners ETF	VanEck Gold Miners ETF (GDX)	Same as above.	Ordinary shares 35,547,305	3.12%
VEAC	State Street Australia Limited as custodian for VanEck Gold Miners ETF (AU)	VanEck Gold Miners ETF (GDXAU)	Same as above.	Ordinary shares 1,290,853	0.11%
VEAC	State Street Bank and Trust Company as custodian for VanEck Junior Gold Miners ETF	VanEck Junior Gold Miners ETF (GDXJ)	Same as above.	Ordinary shares 25,189,887	2.21%
VEAC	State Street Australia Limited as custodian for VanEck Small Companies Masters ETF	VanEck Small Companies Masters ETF (MVS.AU)	Same as above.	Ordinary shares 1,257,642	0.11%
VEAC	State Street Custodial Services (Ireland) Limited as custodian for VanEck Global Mining UCITS ETF	VanEck Gold Mining UCITS ETF (UCTGDIG)	Same as above.	Ordinary shares 670,853	0.06%
VEAC	State Street Custodial Services (Ireland) Limited as depositary for VanEck Gold Miners UCITS ETF	VanEck Gold Miners UCITS ETF (UCTGDX)	Same as above.	Ordinary shares 4,840,338	0.42%
VEAC	State Street Custodial Services (Ireland) Limited as depositary for VanEck Junior Gold Miners UCITS ETF	VanEck Junior Gold Miners UCITS ETF (UCTGDXJ)	Same as above.	Ordinary shares 3,377,392	0.30%

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
VEAC	666 Third Avenue, New York, NY 10017
Van Eck Securities Corporation	666 Third Avenue, New York, NY 10017
Van Eck Absolute Return Advisers, Inc.	666 Third Avenue, New York, NY 10017
VanEck Australia Pty Ltd	Level 47 Suite 2, 25 Martin Place, Sydney NSW 2000
VanEck Investments Limited	Level 47 Suite 2, 25 Martin Place, Sydney NSW 2000

Signature

print name Ashley Sousa

capacity AVP Portfolio Operations

sign here

date

24/06/2025

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 on 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.



This is Annexure A of 2 pages referred to in Form 604 - Notice of change of interests of substantial holder.

Holder of relevant interest	Date of Acquisition	B/S	Consideration Cash	Consideration Non-Cash	Number of Securities
GDX	01/27/2025	S	-	In-Kind	83,148
GDX	01/28/2025	S	-	In-Kind	441,324
GDX	01/30/2025	S	-	In-Kind	147,108
GDX	02/03/2025	S	-	In-Kind	223,860
GDX	02/04/2025	S	-	In-Kind	262,195
GDX	02/05/2025	S	-	In-Kind	409,280
GDX	02/06/2025	S	-	In-Kind	159,875
GDX	02/07/2025	S	-	In-Kind	127,900
GDX	02/10/2025	S	-	In-Kind	179,060
GDX	02/11/2025	S	-	In-Kind	396,490
GDX	02/12/2025	S	-	In-Kind	159,875
GDX	02/13/2025	S	-	In-Kind	51,152
GDX	02/14/2025	S	-	In-Kind	76,728
GDX	02/18/2025	S	-	In-Kind	159,850
GDX	02/19/2025	S	-	In-Kind	89,516
GDX	02/20/2025	S	-	In-Kind	377,246
GDX	02/24/2025	S	-	In-Kind	351,670
GDX	02/26/2025	S	-	In-Kind	153,432
GDX	02/27/2025	S	-	In-Kind	38,358
GDX	02/28/2025	S	-	In-Kind	89,502
GDX	03/13/2025	B	-	In-Kind	19,221
GDX	03/19/2025	S	-	In-Kind	160,500
GDX	03/20/2025	S	-	In-Kind	44,940
GDX	03/21/2025	S	-	In-Kind	256,800
GDX	03/21/2025	S	876,332.64	-	389,754
GDX	03/24/2025	S	-	In-Kind	139,502
GDX	03/25/2025	S	-	In-Kind	259,940
GDX	03/26/2025	S	-	In-Kind	25,360
GDX	03/27/2025	S	-	In-Kind	31,700
GDX	03/28/2025	S	-	In-Kind	177,520
GDX	04/02/2025	S	-	In-Kind	297,980
GDX	04/03/2025	S	-	In-Kind	126,800
GDX	04/04/2025	B	-	In-Kind	19,020
GDX	04/07/2025	S	-	In-Kind	76,092
GDX	04/09/2025	B	-	In-Kind	19,023
GDX	04/10/2025	B	-	In-Kind	31,700
GDX	04/11/2025	S	-	In-Kind	101,440
GDX	04/14/2025	S	-	In-Kind	164,866
GDX	04/15/2025	S	-	In-Kind	95,100
GDX	04/16/2025	S	-	In-Kind	190,200
GDX	04/17/2025	S	-	In-Kind	63,410
GDX	04/22/2025	S	-	In-Kind	494,520
GDX	04/23/2025	S	-	In-Kind	336,020

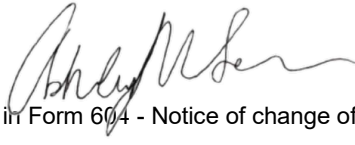


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Holder of relevant interest	Date of Acquisition	B/S	Consideration Cash	Consideration Non-Cash	Number of Securities
GDX	04/24/2025	S	-	In-Kind	76,092
GDX	04/25/2025	S	-	In-Kind	145,820
GDX	04/28/2025	S	-	In-Kind	25,360
GDX	04/30/2025	S	-	In-Kind	31,700
GDX	05/01/2025	S	-	In-Kind	126,800
GDX	05/02/2025	S	-	In-Kind	57,060
GDX	05/06/2025	S	-	In-Kind	6,340
GDX	05/07/2025	S	-	In-Kind	25,356
GDX	05/08/2025	S	-	In-Kind	164,814
GDX	05/14/2025	B	-	In-Kind	152,136
GDX	05/15/2025	B	-	In-Kind	50,712
GDX	05/16/2025	B	-	In-Kind	126,780
GDX	05/19/2025	B	-	In-Kind	126,780
GDX	05/20/2025	B	-	In-Kind	266,238
GDX	05/21/2025	B	-	In-Kind	38,034
GDX	05/22/2025	S	-	In-Kind	6,342
GDX	05/27/2025	S	-	In-Kind	25,368
GDX	05/28/2025	S	-	In-Kind	57,105
GDX	06/02/2025	B	-	In-Kind	152,424
GDX	06/03/2025	B	-	In-Kind	171,450
GDX	06/05/2025	S	-	In-Kind	25,400
GDX	06/06/2025	S	-	In-Kind	95,250
GDX	06/09/2025	S	-	In-Kind	38,100
GDX	06/11/2025	S	-	In-Kind	25,400
GDX	06/12/2025	S	-	In-Kind	158,750
GDX	06/13/2025	S	-	In-Kind	57,150
GDX	06/16/2025	S	-	In-Kind	88,900
GDX	06/18/2025	S	-	In-Kind	25,400
GDX	06/20/2025	S	-	In-Kind	330,200
GDX	06/20/2025	S	6,477,896.79	-	2,987,297
GDX	06/23/2025	S	-	In-Kind	257,444
GDXJ	01/28/2025	S	-	In-Kind	74,145
GDXJ	02/04/2025	S	-	In-Kind	103,747
GDXJ	02/05/2025	S	-	In-Kind	103,775
GDXJ	02/11/2025	S	-	In-Kind	266,652
GDXJ	02/18/2025	S	-	In-Kind	177,816
GDXJ	02/19/2025	S	-	In-Kind	311,199
GDXJ	02/24/2025	S	-	In-Kind	44,445
GDXJ	02/26/2025	S	-	In-Kind	59,272
GDXJ	02/28/2025	S	-	In-Kind	133,362
GDXJ	03/20/2025	S	-	In-Kind	44,502
GDXJ	03/21/2025	S	-	In-Kind	341,182
GDXJ	03/21/2025	B	8,489,365.40	-	3,770,412

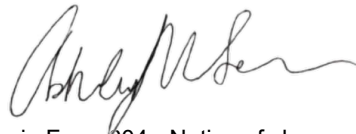
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Holder of relevant interest	Date of Acquisition	B/S	Consideration Cash	Consideration Non-Cash	Number of Securities
GDXJ	03/24/2025	B	138,506.74	-	61,154
GDXJ	03/25/2025	S	-	In-Kind	100,926
GDXJ	03/26/2025	S	-	In-Kind	134,568
GDXJ	03/31/2025	S	-	In-Kind	134,408
GDXJ	04/03/2025	S	-	In-Kind	403,416
GDXJ	04/04/2025	S	-	In-Kind	134,448
GDXJ	04/14/2025	B	364,943.84	-	154,020
GDXJ	04/15/2025	S	-	In-Kind	83,985
GDXJ	04/22/2025	S	-	In-Kind	252,165
GDXJ	04/23/2025	S	-	In-Kind	655,395
GDXJ	04/23/2025	B	976,835.51	-	424,414
GDXJ	04/24/2025	S	-	In-Kind	239,778
GDXJ	04/25/2025	S	-	In-Kind	171,350
GDXJ	04/28/2025	S	-	In-Kind	188,485
GDXJ	04/30/2025	S	-	In-Kind	137,088
GDXJ	05/01/2025	S	-	In-Kind	68,192
GDXJ	05/05/2025	S	-	In-Kind	68,176
GDXJ	05/06/2025	S	-	In-Kind	272,704
GDXJ	05/09/2025	S	-	In-Kind	153,423
GDXJ	05/12/2025	S	-	In-Kind	51,153
GDXJ	05/13/2025	S	-	In-Kind	255,855
GDXJ	05/14/2025	S	-	In-Kind	187,605
GDXJ	05/15/2025	S	-	In-Kind	187,638
GDXJ	05/16/2025	S	-	In-Kind	272,944
GDXJ	05/19/2025	S	-	In-Kind	204,744
GDXJ	05/28/2025	S	-	In-Kind	119,322
GDXJ	06/02/2025	B	-	In-Kind	102,246
GDXJ	06/03/2025	B	-	In-Kind	34,104
GDXJ	06/10/2025	S	-	In-Kind	34,090
GDXJ	06/16/2025	S	-	In-Kind	85,180
GDXJ	06/20/2025	S	6,207,465.52	-	2,862,587
UCTGDX	01/28/2025	B	33,516.88	-	20,947
UCTGDX	02/05/2025	B	97,197.34	-	56,672
UCTGDX	02/12/2025	B	333,161.74	-	193,689
UCTGDX	02/18/2025	S	260,978.21	-	150,862
UCTGDX	02/19/2025	S	113,175.25	-	65,998
UCTGDX	02/25/2025	B	100,279.48	-	57,461
UCTGDX	02/26/2025	S	161,034.50	-	93,358
UCTGDX	02/28/2025	B	161,984.23	-	93,358
UCTGDX	03/05/2025	B	54,362.35	-	28,838
UCTGDX	03/06/2025	B	45,519.20	-	21,572
UCTGDX	03/10/2025	B	16,646.27	-	7,431
UCTGDX	03/18/2025	B	23,908.80	-	10,305



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Holder of relevant interest	Date of Acquisition	B/S	Consideration Cash	Consideration Non-Cash	Number of Securities
UCTGDX	03/21/2025	S	16,446.68	-	7,310
UCTGDX	03/21/2025	S	136,833.57	-	60,821
UCTGDX	03/24/2025	B	47,059.88	-	21,293
UCTGDX	03/26/2025	B	16,608.08	-	7,381
UCTGDX	03/28/2025	B	35,079.78	-	14,677
UCTGDX	04/02/2025	B	101,964.46	-	43,948
UCTGDX	04/03/2025	B	17,473.65	-	7,467
UCTGDX	04/04/2025	S	38,494.92	-	17,034
UCTGDX	04/07/2025	S	27,162.08	-	13,060
UCTGDX	04/08/2025	S	78,223.69	-	35,558
UCTGDX	04/11/2025	B	34,579.01	-	14,904
UCTGDX	04/14/2025	B	115,332.52	-	49,925
UCTGDX	04/15/2025	B	33,306.69	-	14,294
UCTGDX	04/16/2025	S	17,515.00	-	7,268
UCTGDX	04/17/2025	B	689,798.62	-	284,897
UCTGDX	04/22/2025	B	56,768.00	-	22,002
UCTGDX	04/23/2025	B	49,139.66	-	21,364
UCTGDX	04/24/2025	S	16,556.81	-	6,842
UCTGDX	04/28/2025	B	34,068.63	-	14,621
UCTGDX	04/28/2025	S	83,340.43	-	35,772
UCTGDX	05/02/2025	S	33,260.18	-	14,337
UCTGDX	05/05/2025	B	49,198.02	-	21,577
UCTGDX	05/07/2025	B	122,469.84	-	49,782
UCTGDX	05/09/2025	B	18,243.59	-	7,268
UCTGDX	05/12/2025	B	16,834.36	-	6,956
UCTGDX	05/13/2025	B	16,515.08	-	7,275
UCTGDX	05/15/2025	B	30,981.30	-	14,081
UCTGDX	05/20/2025	B	16,539.17	-	7,098
UCTGDX	05/21/2025	B	69,987.44	-	28,106
UCTGDX	05/23/2025	S	38,253.49	-	14,436
UCTGDX	05/27/2025	B	152,368.30	-	56,851
UCTGDX	05/28/2025	B	19,142.19	-	7,169
UCTGDX	05/30/2025	S	20,607.03	-	7,282
UCTGDX	06/05/2025	S	18,669.19	-	7,126
UCTGDX	06/13/2025	S	66,999.41	-	28,391
UCTGDX	06/17/2025	B	16,862.60	-	7,268
UCTGDX	06/20/2025	S	879,625.69	-	405,398
UCTGDX	06/23/2025	B	43,700.49	-	19,772
UCTGDXJ	02/28/2025	S	46,936.34	-	27,054
UCTGDXJ	03/05/2025	B	44,531.92	-	23,622
UCTGDXJ	03/07/2025	B	29,939.65	-	13,546
UCTGDXJ	03/11/2025	S	58,319.57	-	27,774
UCTGDXJ	03/12/2025	B	57,944.77	-	27,722



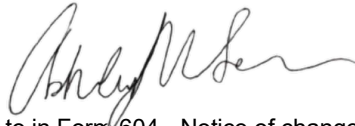
This is Annexure A of 1 page referred to in Form 604 - Notice of change of interests of substantial holder.

Holder of relevant interest	Date of Acquisition	B/S	Consideration Cash	Consideration Non-Cash	Number of Securities
UCTGDXJ	03/19/2025	S	62,998.47	-	27,513
UCTGDXJ	03/21/2025	B	962,101.70	-	427,558
UCTGDXJ	03/21/2025	S	69,117.59	-	30,722
UCTGDXJ	03/26/2025	B	36,604.41	-	16,267
UCTGDXJ	03/31/2025	S	24,153.42	-	10,412
UCTGDXJ	04/04/2025	S	201,178.64	-	89,026
UCTGDXJ	04/07/2025	S	126,158.10	-	60,659
UCTGDXJ	04/08/2025	S	66,384.96	-	30,178
UCTGDXJ	04/15/2025	B	73,136.69	-	31,386
UCTGDXJ	04/23/2025	B	162,226.02	-	70,526
UCTGDXJ	04/24/2025	S	191,323.01	-	79,067
UCTGDXJ	04/28/2025	S	37,262.29	-	15,994
UCTGDXJ	04/29/2025	S	72,751.70	-	30,571
UCTGDXJ	04/30/2025	S	38,008.66	-	15,904
UCTGDXJ	05/09/2025	B	385,140.28	-	153,427
UCTGDXJ	05/13/2025	S	70,726.13	-	31,160
UCTGDXJ	06/04/2025	B	86,701.57	-	31,990
UCTGDXJ	06/06/2025	B	333,707.77	-	139,031
UCTGDXJ	06/10/2025	B	37,149.80	-	16,221
UCTGDXJ	06/20/2025	S	700,944.06	-	323,048
UCTGDXJ	06/23/2025	S	26,014.15	-	11,742
MVSAU	02/25/2025	B	7,500.76	-	4,298
MVSAU	02/28/2025	B	6,747.42	-	3,889
MVSAU	03/06/2025	B	12,988.35	-	6,155
MVSAU	03/11/2025	B	-	In-Kind	25,652
MVSAU	03/13/2025	B	6,736.62	-	3,133
MVSAU	03/17/2025	S	-	In-Kind	25,689
MVSAU	03/21/2025	S	1,395,126.00	-	620,056
MVSAU	03/24/2025	B	-	In-Kind	17,070
MVSAU	03/25/2025	S	4,062.95	-	1,847
MVSAU	03/28/2025	B	3,625.99	-	1,517
MVSAU	04/09/2025	S	-	In-Kind	34,258
MVSAU	04/11/2025	S	-	In-Kind	17,129
MVSAU	05/02/2025	B	-	In-Kind	17,124
MVSAU	05/13/2025	B	-	In-Kind	17,122
MVSAU	05/15/2025	B	-	In-Kind	17,122
MVSAU	06/10/2025	S	2,124.91	-	928
UCTGDIG	02/18/2025	S	45,459.90	-	26,282
UCTGDIG	02/19/2025	S	63,479.91	-	37,021
UCTGDIG	03/07/2025	S	70,155.22	-	31,750
UCTGDIG	03/11/2025	S	16,108.38	-	7,672
UCTGDIG	03/14/2025	S	434,248.98	-	195,944
UCTGDIG	03/17/2025	S	226,091.73	-	100,954



This is Annexure A of 1 page referred to in Form 604 - Notice of change of interests of substantial holder.

Holder of relevant interest	Date of Acquisition	B/S	Consideration Cash	Consideration Non-Cash	Number of Securities
UCTGDIG	03/24/2025	S	24,866.99	-	11,254
UCTGDIG	03/28/2025	S	17,025.77	-	7,125
UCTGDIG	04/08/2025	S	27,674.86	-	12,582
UCTGDIG	05/13/2025	S	16,545.40	-	7,290
GDXAU	02/06/2025	S	21,849.10	-	12,451
GDXAU	02/18/2025	B	3,347.91	-	1,935
GDXAU	02/24/2025	B	6,616.72	-	3,869
GDXAU	03/03/2025	B	4,827.89	-	2,712
GDXAU	03/12/2025	B	8,103.82	-	3,877
GDXAU	03/13/2025	B	4,242.37	-	1,973
GDXAU	03/18/2025	B	18,035.16	-	7,773
GDXAU	03/18/2025	B	18,035.34	-	7,773
GDXAU	03/19/2025	B	17,799.84	-	7,772
GDXAU	03/20/2025	B	8,938.78	-	3,886
GDXAU	03/21/2025	S	36,443.25	-	16,197
GDXAU	03/24/2025	B	16,965.83	-	7,676
GDXAU	03/24/2025	B	8,485.04	-	3,839
GDXAU	03/26/2025	B	8,634.11	-	3,837
GDXAU	03/27/2025	B	8,787.70	-	3,837
GDXAU	04/01/2025	B	17,921.51	-	7,658
GDXAU	04/04/2025	S	17,420.43	-	7,709
GDXAU	04/15/2025	B	17,852.10	-	7,661
GDXAU	04/17/2025	B	18,594.72	-	7,683
GDXAU	05/06/2025	S	18,648.19	-	7,675
GDXAU	05/06/2025	S	130,539.81	-	53,726
GDXAU	05/12/2025	S	18,571.45	-	7,675
GDXAU	05/13/2025	B	8,710.95	-	3,837
GDXAU	05/19/2025	S	17,571.52	-	7,674
GDXAU	05/27/2025	B	20,579.31	-	7,678
GDXAU	05/28/2025	B	6,304.56	-	2,361
GDXAU	06/02/2025	B	21,372.21	-	7,687
GDXAU	06/04/2025	B	20,836.77	-	7,688
GDXAU	06/13/2025	S	18,141.69	-	7,688
GDXAU	06/16/2025	B	35,368.69	-	15,376
GDXAU	06/18/2025	B	8,532.40	-	3,843
GDXAU	06/20/2025	S	220,094.42	-	101,426
GDXAU	06/23/2025	B	7,826.47	-	3,541
ESBGDX	03/14/2025	S	224,049.65	-	101,385
ESBGDX	06/20/2025	S	62,986.84	-	29,032
ALFAAU	02/04/2025	B	504,781.22	-	301,689
ALFAAU	02/05/2025	B	158,606.93	-	92,472
ALFAAU	02/06/2025	B	28,751.82	-	16,381
ALFAAU	02/07/2025	B	19,288.20	-	10,958



This is Annexure A of 1 page referred to in Form 604 - Notice of change of interests of substantial holder.

Holder of relevant interest	Date of Acquisition	B/S	Consideration Cash	Consideration Non-Cash	Number of Securities
ALFAAU	02/11/2025	B	29,656.42	-	16,706
ALFAAU	02/14/2025	B	27,384.91	-	15,340
ALFAAU	02/18/2025	B	72,813.33	-	42,084
ALFAAU	02/20/2025	B	44,540.79	-	25,522
ALFAAU	02/24/2025	B	8,034.46	-	4,698
ALFAAU	02/27/2025	B	48,241.48	-	27,485
ALFAAU	03/04/2025	S	979,295.22	-	553,335
In-Kind transactions result from receiving a basket of securities (including WEST AFRICAN RESOURCES LTD) in exchange for securities.					