

Form 604

Corporations Act 2001  
Section 671B

Notice of change of interests of substantial holder

To Company  
Name/SchemeGreat Divide Mining Ltd

ACN/ARSN655 868 803

1. Details of substantial holder(1)

NameWestpearl Pty Ltd (Westpearl)

ACN/ARSN (if applicable)064 993 871

There was a change in the interests of the substantial holder on12/02/2024

The previous notice was given to the company on15/09/2023

The previous notice was dated15/09/2023

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)
Fully Paid Ordinary Shares (FPO)	10,482,500	26.64%	11,185,680	28.43%

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
Refer to annexure	Refer to annexure	Refer to annexure	Refer to annexure	Refer to annexure	Refer to annexure

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
Westpearl	Westpearl	Westpearl	Relevant interest as per section 608(1) of the Corporations Act 2001 (Cth) (Act) as the registered holder.	9,208,180 FPO	9,208,180
PR Motor Sports Pty Ltd ACN 113 283 515 (PR Motor Sports)	PR Motor Sports	PR Motor Sports	Relevant interest as per section 608(1) of the Act as the registered holder.	1,812,500 FPO	1,812,500
Paul Ryan	Paul Ryan	Paul Ryan	Relevant interest as per section 608(1) of the Act as the registered holder.	165,000 FPO	165,000
Evan Ryan	Westpearl	Westpearl	Relevant interest as per section 608(3) of	9,208,180 FPO	9,208,180

			the Act as the holder of more than 20% of the voting power of Westpearl		
Paul Ryan	PR Motor Sports	PR Motor Sports	Relevant interest as per section 608(3) of the Act as the holder of more than 20% of the voting power of PR Motor Sports.	1,812,500 FPO	1,812,500

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
No changes in association.	No changes in association.

6. Addresses

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

Name	Address
Westpearl Pty Ltd ACN 064 993 871 (Westpearl)	C/- Level 10, 12 Creek Street, Brisbane Qld 4000
PR Motor Sports Pty Ltd ACN 113 283 515 (PR Motor Sports)	C/- Level 10, 12 Creek Street, Brisbane Qld 4000
Paul Ryan	C/- Level 10, 12 Creek Street, Brisbane Qld 4000

Signature

print name      Evan Ryan      capacity    Director

sign here

DocuSigned by:  
*EVAN RYAN*  
DF3FB65BB24E42B...

date    14 February 2024

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.

**Annexure: Changes in Relevant Interests**

Date of Change	Person whose relevant interest has changed	Nature of change	Consideration given in relation to change	Class and Number of Securities Affected	Persons Votes Affected
25/8/2023 <sup>1</sup>	Westpearl	On-market trade	22,000.00	100,000	100,000
6/9/2023 <sup>1</sup>	Westpearl	On-market trade	25,000.00	100,000	100,000
20/10/2023	Westpearl	On-market trade	10,717.28	38,276	38,276
21/10/2023	Westpearl	On-market trade	7,000.00	25,000	25,000
31/10/2023	Westpearl	On-market trade	4,480.00	14,000	14,000
2/11/2023	Westpearl	On-market trade	2,800.00	10,000	10,000
7/11/2023	Westpearl	On-market trade	482.72	1,724	1,724
10/11/2023	Westpearl	On-market trade	8,100.00	30,000	30,000
10/11/2023	Westpearl	On-market trade	7,079.80	26,000	26,000
14/11/2023	Westpearl	On-market trade	1,028.16	3,808	3,808
15/11/2023	Westpearl	On-market trade	12,235.46	45,116	45,116
21/11/2023	Westpearl	On-market trade	2,679.21	9,923	9,923
23/11/2023	Westpearl	On-market trade	2,700.00	10,000	10,000
24/11/2023	Westpearl	On-market trade	2,800.00	10,000	10,000
24/11/2023	Westpearl	On-market trade	2,408.00	8,600	8,600
29/11/2023	Westpearl	On-market trade	2,699.73	9,999	9,999
30/11/2023	Westpearl	On-market trade	7,921.73	27,650	27,650
1/12/2023	Westpearl	On-market trade	510.00	1,700	1,700
5/12/2023	Westpearl	On-market trade	11,228.56	38,050	38,050
7/12/2023	Westpearl	On-market trade	111.28	428	428
7/12/2023	Westpearl	On-market trade	(108,560.20)	(387,715)	(387,715)
7/12/2023	Westpearl	On-market trade	14,850.00	55,000	55,000
7/12/2023	Westpearl	On-market trade	5,600.28	20,001	20,001
12/12/2023	Westpearl	On-market trade	23,927.40	81,000	81,000
14/12/2023	Westpearl	On-market trade	(14,934.00)	(49,780)	(49,780)
18/12/2023	Westpearl	On-market trade	(1,552.50)	(5,175)	(5,175)
19/12/2023	Westpearl	On-market trade	(3,985.97)	(13,142)	(13,142)
20/12/2023	Westpearl	On-market trade	(4,640.58)	(15,215)	(15,215)
20/12/2023	Westpearl	On-market trade	(1,397.10)	(4,657)	(4,657)
22/12/2023	Westpearl	On-market trade	4,449.00	14,830	14,830
18/1/2024	Westpearl	On-market trade	11,521.07	37,081	37,081
19/1/2024	Westpearl	On-market trade	5,580.00	18,000	18,000
23/1/2024	Westpearl	On-market trade	3,000.00	10,000	10,000
24/1/2024	Westpearl	On-market trade	6,701.70	22,339	22,339
24/1/2024	Westpearl	On-market trade	3,000.00	10,000	10,000
25/1/2024	Westpearl	On-market trade	7,800.00	26,000	26,000
29/1/2024	Westpearl	On-market trade	4,800.00	16,000	16,000
5/2/2024	Westpearl	On-market trade	7,329.31	24,595	24,595
6/2/2024	Westpearl	On-market trade	2,400.00	8,000	8,000
7/2/2024	Westpearl	On-market trade	32.16	109	109
8/2/2024	Westpearl	On-market trade	1,755.55	5,951	5,951
8/2/2024	Westpearl	On-market trade	14,460.85	49,865	49,865
9/2/2024	Westpearl	On-market trade	39.15	135	135
12/2/2024	Westpearl	On-market trade	14,500.00	50,000	50,000
13/2/2024	Westpearl	On-market trade	61,511.52	219,684	219,684

<sup>1</sup> In preparation of this notice we have become aware that these two transactions were inadvertently not included on the prior notice due to an administrative error.

Form 604

Corporations Act 2001  
Section 671B

Notice of change of interests of substantial holder

To Company  
Name/SchemeGreat Divide Mining Ltd

ACN/ARSN655 868 803

1. Details of substantial holder(1)

NamePaul Ryan  
ACN/ARSN (if applicable)

There was a change in the interests of the  
substantial holder on12/02/2024

The previous notice was given to the  
company on15/09/2023

The previous notice was dated15/09/2023

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)
Fully Paid Ordinary Shares (FPO)	10,482,500	26.64%	11,185,680	28.43%

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
Refer to annexure	Refer to annexure	Refer to annexure	Refer to annexure	Refer to annexure	Refer to annexure

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
Westpearl	Westpearl	Westpearl	Relevant interest as per section 608(1) of the Corporations Act 2001 (Cth) (Act) as the registered holder.	9,208,180 FPO	9,208,180
PR Motor Sports Pty Ltd ACN 113 283 515 (PR Motor Sports)	PR Motor Sports	PR Motor Sports	Relevant interest as per section 608(1) of the Act as the registered holder.	1,812,500 FPO	1,812,500
Paul Ryan	Paul Ryan	Paul Ryan	Relevant interest as per section 608(1) of the Act as the registered holder.	165,000 FPO	165,000
Paul Ryan	PR Motor Sports	PR Motor Sports	Relevant interest as per section 608(3) of	1,812,500 FPO	1,812,500

			the Act as the holder of more than 20% of the voting power of PR Motor Sports.		
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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:

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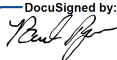
The addresses of persons named in this form are as follows:

Name	Address
Westpearl Pty Ltd ACN 064 993 871 (Westpearl)	C/- Level 10, 12 Creek Street, Brisbane Qld 4000
PR Motor Sports Pty Ltd ACN 113 283 515 (PR Motor Sports)	C/- Level 10, 12 Creek Street, Brisbane Qld 4000
Paul Ryan	C/- Level 10, 12 Creek Street, Brisbane Qld 4000

Signature

print name Paul Ryan capacity Individual

sign here

DocuSigned by:  
  
B63591EC1001470...

date 14 February 2024

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.
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    - (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).
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Form 604

Corporations Act 2001  
Section 671B

Notice of change of interests of substantial holder

To Company  
Name/SchemeGreat Divide Mining Ltd

ACN/ARSN655 868 803

1. Details of substantial holder(1)

NamePR Motor Sports Pty Ltd (PR Motor Sports)  
ACN/ARSN (if applicable)113 283 515

There was a change in the interests of the  
substantial holder on12/02/2024

The previous notice was given to the  
company on15/09/2023

The previous notice was dated15/09/2023

2. Previous and present voting power

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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
Westpearl	Westpearl	Westpearl	Relevant interest as per section 608(1) of the Corporations Act 2001 (Cth) (Act) as the registered holder.	9,208,180 FPO	9,208,180
PR Motor Sports Pty Ltd ACN 113 283 515 (PR Motor Sports)	PR Motor Sports	PR Motor Sports	Relevant interest as per section 608(1) of the Act as the registered holder.	1,812,500 FPO	1,812,500
Paul Ryan	Paul Ryan	Paul Ryan	Relevant interest as per section 608(1) of the Act as the registered holder.	165,000 FPO	165,000
Paul Ryan	PR Motor Sports	PR Motor Sports	Relevant interest as per section 608(3) of	1,812,500 FPO	1,812,500

			the Act as the holder of more than 20% of the voting power of PR Motor Sports.		
Sandra Ryan	PR Motor Sports	PR Motor Sports	Relevant interest as per section 608(3) of the Act as the holder of more than 20% of the voting power of PR Motor Sports.	1,812,500 FPO	1,812,500

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
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6. Addresses

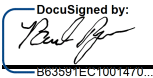
The addresses of persons named in this form are as follows:

Name	Address
Westpearl Pty Ltd ACN 064 993 871 (Westpearl)	C/- Level 10, 12 Creek Street, Brisbane Qld 4000
PR Motor Sports Pty Ltd ACN 113 283 515 (PR Motor Sports)	C/- Level 10, 12 Creek Street, Brisbane Qld 4000
Paul Ryan	C/- Level 10, 12 Creek Street, Brisbane Qld 4000

Signature

print name Paul Ryan capacity Director

sign here

DocuSigned by:  
  
B63991EC1001470...

date 14 February 2024

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.
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    - (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).
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  - (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.



**Annexure: Changes in Relevant Interests**

Date of Change	Person whose relevant interest has changed	Nature of change	Consideration given in relation to change	Class and Number of Securities Affected	Persons Votes Affected
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6/9/2023 <sup>1</sup>	Westpearl	On-market trade	25,000.00	100,000	100,000
20/10/2023	Westpearl	On-market trade	10,717.28	38,276	38,276
21/10/2023	Westpearl	On-market trade	7,000.00	25,000	25,000
31/10/2023	Westpearl	On-market trade	4,480.00	14,000	14,000
2/11/2023	Westpearl	On-market trade	2,800.00	10,000	10,000
7/11/2023	Westpearl	On-market trade	482.72	1,724	1,724
10/11/2023	Westpearl	On-market trade	8,100.00	30,000	30,000
10/11/2023	Westpearl	On-market trade	7,079.80	26,000	26,000
14/11/2023	Westpearl	On-market trade	1,028.16	3,808	3,808
15/11/2023	Westpearl	On-market trade	12,235.46	45,116	45,116
21/11/2023	Westpearl	On-market trade	2,679.21	9,923	9,923
23/11/2023	Westpearl	On-market trade	2,700.00	10,000	10,000
24/11/2023	Westpearl	On-market trade	2,800.00	10,000	10,000
24/11/2023	Westpearl	On-market trade	2,408.00	8,600	8,600
29/11/2023	Westpearl	On-market trade	2,699.73	9,999	9,999
30/11/2023	Westpearl	On-market trade	7,921.73	27,650	27,650
1/12/2023	Westpearl	On-market trade	510.00	1,700	1,700
5/12/2023	Westpearl	On-market trade	11,228.56	38,050	38,050
7/12/2023	Westpearl	On-market trade	111.28	428	428
7/12/2023	Westpearl	On-market trade	(108,560.20)	(387,715)	(387,715)
7/12/2023	Westpearl	On-market trade	14,850.00	55,000	55,000
7/12/2023	Westpearl	On-market trade	5,600.28	20,001	20,001
12/12/2023	Westpearl	On-market trade	23,927.40	81,000	81,000
14/12/2023	Westpearl	On-market trade	(14,934.00)	(49,780)	(49,780)
18/12/2023	Westpearl	On-market trade	(1,552.50)	(5,175)	(5,175)
19/12/2023	Westpearl	On-market trade	(3,985.97)	(13,142)	(13,142)
20/12/2023	Westpearl	On-market trade	(4,640.58)	(15,215)	(15,215)
20/12/2023	Westpearl	On-market trade	(1,397.10)	(4,657)	(4,657)
22/12/2023	Westpearl	On-market trade	4,449.00	14,830	14,830
18/1/2024	Westpearl	On-market trade	11,521.07	37,081	37,081
19/1/2024	Westpearl	On-market trade	5,580.00	18,000	18,000
23/1/2024	Westpearl	On-market trade	3,000.00	10,000	10,000
24/1/2024	Westpearl	On-market trade	6,701.70	22,339	22,339
24/1/2024	Westpearl	On-market trade	3,000.00	10,000	10,000
25/1/2024	Westpearl	On-market trade	7,800.00	26,000	26,000
29/1/2024	Westpearl	On-market trade	4,800.00	16,000	16,000
5/2/2024	Westpearl	On-market trade	7,329.31	24,595	24,595
6/2/2024	Westpearl	On-market trade	2,400.00	8,000	8,000
7/2/2024	Westpearl	On-market trade	32.16	109	109
8/2/2024	Westpearl	On-market trade	1,755.55	5,951	5,951
8/2/2024	Westpearl	On-market trade	14,460.85	49,865	49,865
9/2/2024	Westpearl	On-market trade	39.15	135	135
12/2/2024	Westpearl	On-market trade	14,500.00	50,000	50,000
13/2/2024	Westpearl	On-market trade	61,511.52	219,684	219,684

<sup>1</sup> In preparation of this notice we have become aware that these two transactions were inadvertently not included on the prior notice due to an administrative error.