

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Image Resources NL

ACN/ARSN 063 977 579

1. Details of substantial holder (1)

Name Murray Zircon Pty Ltd ("Murray Zircon") together with Orient Zirronic Resources (Australia) Pty Ltd ("OZR"), Guangdong Orient Zirronic Ind. Sci. Tech. Co. Ltd. ("OZC"), XQ (HK) Enterprises Limited ("XQ (HK)") and Lomon Billions Group Co., Ltd ("LB Group")

ACN/ARSN (if applicable) 147 048 744

There was a change in the interests of the substantial holder on 21 / 03 / 2022

The previous notice was given to the company on 19 / 01 / 2022

The previous notice was dated 19 / 01 / 2022

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 | 232,409,537 | 22.99% | 201,409,537 | 19.44% |

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 |
|----------------|--|--|---|---|-------------------------|
| 21/03/2022 | OZR | Disposal of 31,000,000 ordinary shares | \$8,060,000 | Ordinary – 31,000,000 | OZR |

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 |
|-----------------------------|---------------------------------|--|--|--------------------------------|----------------|
| Murray Zircon | Murray Zircon | Murray Zircon | Holder | Ordinary – 151,902,001 | 151,902,001 |
| OZR | Murray Zircon | Murray Zircon | Under section 608(3)(b) of the <i>Corporations Act 2001</i> Cth (Act) | Ordinary – 151,902,001 | 151,902,001 |

| | | | | | |
|----------|---------------|---------------|------------------------------------|------------------------|-------------|
| OZC | Murray Zircon | Murray Zircon | Under section 608(3)(b) of the Act | Ordinary – 151,902,001 | 151,902,001 |
| XQ (HK) | Murray Zircon | Murray Zircon | Under section 608(3)(a) of the Act | Ordinary – 151,902,001 | 151,902,001 |
| LB Group | Murray Zircon | Murray Zircon | Under section 608(3)(a) of the Act | Ordinary – 151,902,001 | 151,902,001 |
| OZR | OZR | OZR | Holder | Ordinary – 49,507,536 | 49,507,536 |
| OZC | OZR | OZR | Under section 608(3)(b) of the Act | Ordinary – 49,507,536 | 49,507,536 |
| LB Group | OZR | OZR | Under section 608(3)(a) of the Act | Ordinary – 49,507,536 | 49,507,536 |

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 |
|-----------------------------------|-----------------------|
| - | N/A |

6. Addresses

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

| Name | Address |
|--|---|
| Murray Zircon Pty Ltd | Unit 27, Level 4, 55 Gawler Place, Adelaide SA 5000 |
| XQ (HK) Enterprises Limited | Room 1005, 10/F Tower 1, South Seas Centre, 75 Mody Road, Tsim Sha Tsui East Hong Kong, Hong Kong |
| Orient Zirronic Resources (Australia) Pty Ltd | Unit 27, Level 4, 55 Gawler Place, Adelaide SA 5000 |
| Guangdong Orient Zirronic Ind. Sci. Tech Co. Ltd | Guangdong Province, Lai Mei Road, Chenghai area in Shantou City, Uda Technology Park |
| Lomon Billions Group Co., Ltd. | Zhongzhan District, Jiaozuo City, Henan Province, PRC China |

Signature

print name Peizhe Li

capacity Director

sign here



date

22 / 03 / 2022