

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To: Company Name/Scheme

BLACKSTONE MINERALS LIMITED

ACN/ARSN

96 614 534 226

1. Details of substantial holder (1)

Name

Sparta AG, Hamburg, Germany
Deutsche Balaton Aktiengesellschaft, Heidelberg, Germany
VV Beteiligungen Aktiengesellschaft, Heidelberg, Germany
DELPHI Unternehmensberatung Aktiengesellschaft, Heidelberg, Germany
Wilhelm K.T. Zours, Heidelberg, Germany

ACN/ARSN (if applicable)

There was a change in the interests of the substantial holder on

06 / 04 / 21

The previous notice was given to the company on

24 / 02 / 21

The previous notice was dated

24 / 02 / 21

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 of 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 | 46,591,127 | 14.48% | 51,475,907 | 15.75% |

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 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 |
|----------------|--|----------------------|---|---|-------------------------|
| 12 March 2021 | Deutsche Balaton Aktiengesellschaft | Off-market purchases | \$0.450 per share | ordinary shares, 3,500,000 | 3,500,000 |
| 30 March 2021 | Sparta AG | On-market purchases | \$0.435 per share | ordinary shares, 140,536 | 140,536 |
| 31 March 2021 | Sparta AG | On-market purchases | \$0.440 per share | ordinary shares, 109,464 | 109,464 |
| 01 April 2021 | DELPHI Unternehmensberatung Aktiengesellschaft | On-market purchases | \$0.410 per share | ordinary shares, 100,000 | 100,000 |
| 06 April 2021 | DELPHI Unternehmensberatung Aktiengesellschaft | On-market purchases | \$0.385 per share | ordinary shares, 34,780 | 34,780 |
| 06 April 2021 | Sparta AG | On-market purchases | \$0.395 per share | ordinary shares, 500,000 | 500,000 |

| | | | | | |
|---------------|-----------|----------------------|-------------------|-----------------------------|---------|
| 06 April 2021 | Sparta AG | Off-market purchases | \$0.393 per share | ordinary shares, 500,000 | 500,000 |
|---------------|-----------|----------------------|-------------------|-----------------------------|---------|

4. Present relevant interest

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 |
|--|--|--|---|--------------------------------|----------------|
| Sparta AG | Sparta AG | | Registered Holder | Ordinary Shares, 6,000,000 | 6,000,000 |
| Deutsche Balaton Aktiengesellschaft | Sparta AG, Deutsche Balaton Aktiengesellschaft | | Registered Holder, Major Shareholder of Sparta AG | Ordinary Shares, 25,545,391 | 25,545,391 |
| VV Beteiligungen Aktiengesellschaft | Sparta AG, Deutsche Balaton Aktiengesellschaft | | Major Shareholder of Deutsche Balaton Aktiengesellschaft | Ordinary Shares, 25,545,391 | 25,545,391 |
| DELPHI Unternehmensberatung Aktiengesellschaft | Sparta AG, Deutsche Balaton Aktiengesellschaft, DELPHI Unternehmensberatung Aktiengesellschaft | | Registered Holder, Holding Company of VV Beteiligungen Aktiengesellschaft | Ordinary Shares, 51,475,907 | 51,475,907 |
| Wilhelm K.T. Zours | Sparta AG, Deutsche Balaton Aktiengesellschaft, DELPHI Unternehmensberatung Aktiengesellschaft | | Major Shareholder of DELPHI Unternehmensberatung Aktiengesellschaft | Ordinary Shares, 51,475,907 | 51,475,907 |

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 |
|--|--|
| Sparta AG | Ziegelhaeuser Landstrasse 1, 69120 Heidelberg, Germany |
| Deutsche Balaton Aktiengesellschaft | Ziegelhaeuser Landstrasse 1, 69120 Heidelberg, Germany |
| VV Beteiligungen Aktiengesellschaft | Ziegelhaeuser Landstrasse 1, 69120 Heidelberg, Germany |
| DELPHI Unternehmensberatung Aktiengesellschaft | Ziegelhaeuser Landstrasse 1, 69120 Heidelberg, Germany |
| Wilhelm K.T. Zours | 69120 Heidelberg, Germany |

Signature

print name Philipp Wiedmann

capacity

sign here



date 07 / 04 / 21