

Form 603

Corporations Act 2001
Section 671B

Amended Notice of initial substantial holder

To Company Name/Scheme
ACN/ARSN

NATIVE MINERAL RESOURCES LIMITED
643 293 716

1. Details of substantial holder (1)

Name
ACN/ARSN (if applicable)

See Annexure A

The holder became a substantial holder on 21/01/2026

2. Details of 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 on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Fully paid ordinary shares	51,485,523	51,485,523	5.04%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
DEMASIADO PTY LTD	Registered holder of securities	4,350,000 fully paid ordinary shares
THOMAS WU	Registered holder of securities	6,750,000 fully paid ordinary shares
GARY LEE SUCKLING AND LINDA MARGARET LAWSON	Registered holder of securities	1,000,000 fully paid ordinary shares
THOMAS RB INVESTMENTS PTY LTD	Registered holder of securities	5,933,195 fully paid ordinary shares
SAMUEL JAMES	Registered holder of securities	675,000 fully paid ordinary shares
MEKAQ PTY LTD	Registered holder of securities	6,875,000 fully paid ordinary shares
DBC INTERNATIONAL PTY LTD	Registered holder of securities	500,000 fully paid ordinary shares
NICHOLAS LONSDALE	Registered holder of securities	25,375,328 fully paid ordinary shares

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
DEMASIADO PTY LTD	DEMASIADO PTY LTD	DEMASIADO PTY LTD	4,350,000 fully paid ordinary shares
THOMAS WU	THOMAS WU	THOMAS WU	6,750,000 fully paid ordinary shares
GARY LEE SUCKLING AND LINDA MARGARET LAWSON	GARY LEE SUCKLING AND LINDA MARGARET LAWSON	GARY LEE SUCKLING AND LINDA MARGARET LAWSON	1,000,000 fully paid ordinary shares
THOMAS RB INVESTMENTS PTY LTD	THOMAS RB INVESTMENTS PTY LTD	THOMAS RB INVESTMENTS PTY LTD	5,933,195 fully paid ordinary shares

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
SAMUEL JAMES	SAMUEL JAMES	SAMUEL JAMES	675,000 fully paid ordinary shares
MEKAQ PTY LTD	MEKAQ PTY LTD	MEKAQ PTY LTD	6,875,000 fully paid ordinary shares
DBC INTERNATIONAL PTY LTD	DBC INTERNATIONAL PTY LTD	DBC INTERNATIONAL PTY LTD	500,000 fully paid ordinary shares
NICHOLAS LONSDALE	NICHOLAS LONSDALE	NICHOLAS LONSDALE	25,375,328 fully paid ordinary shares

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
See Annexure A		Cash	Non-cash	

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
See Annexure A	

7. Addresses

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

Name	Address
DEMASIADO PTY LTD	PO BOX 722, HEALESVILLE VIC 3777
THOMAS WU	38 BALMERINO AVE, TOORAK VIC 3142
GARY LEE SUCKLING AND LINDA MARGARET LAWSON	C/- ORD MINNETT C-PARS DEPT GPO BOX 5274, SYDNEY NSW 2001
THOMAS RB INVESTMENTS PTY LTD	C/- PITCHER PARTNERS, LEVEL 13, 664 COLLINS STREET, DOCKLANDS VIC 3008
SAMUEL JAMES	48 MOORS ROAD, NATHALIA VIC 3638
MEKAQ PTY LTD	10 MONTECLAIR COURT, MERMAID WATERS QLD 4218
DBC INTERNATIONAL PTY LTD	60 ANDERSON STREET, NEWPORT VIC 3015
NICHOLAS LONSDALE	UNIT 1, 23 ST LEONARD'S COURT, SOUTH YARRA VIC 3141

Signature

print name

NICHOLAS LONSDALE

capacity

SUBSTANTIAL HOLDER

sign here

Nick Lonsdale

date

05/ 02 / 2026

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 7 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 total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100. (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. 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.
- (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) 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.

NATIVE MINERAL RESOURCES LIMITED ACN 643 293 716

This is Annexure A of 2 pages referred to in the Form 603 – Amended Notice of Initial Substantial Holder.

Signed: Nick Lonsdale
 Print Name: NICHOLAS LONSDALE
 Capacity: SUBSTANTIAL HOLDER
 Date: 05/02/2026

Annexure A

1. Details of substantial holder (1)

Name and ACN/ARSN (if applicable)	DEMASIADO PTY LTD
	THOMAS WU
	GARY LEE SUCKLING & LINDA MARGARET LAWSON
	THOMAS RB INVESTMENTS PTY LTD
	SAMUEL JAMES
	MEKAQ PTY LTD
	DBC INTERNATIONAL PTY LTD
	NICHOLAS LONSDALE

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration		Class and number of securities
		Cash	Non-cash	
DEMASIADO PTY LTD , THOMAS WU, GARY LEE SUCKLING & LINDA MARGARET LAWSON, THOMAS RB INVESTMENTS PTY LTD, SAMUEL JAMES, MEKAQ PTY LTD, DBC INTERNATIONAL PTY LTD, NICHOLAS LONSDALE	21/01/2026	N/A See Annexure B		51,485,523 fully paid ordinary shares

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of Association
DEMASIADO PTY LTD	Association pursuant to section 12(2)(b) of the Corporations Act by reason of proposal to move resolutions pursuant to section 249D of the Corporations Act to remove Mr James Walker and Mr Phillip Gardner as

Name and ACN/ARSN (if applicable)	Nature of Association
	directors of the company and to appoint Mr John Stuart Ferguson Dunlop and Mr Jeffrey Thomas Innes as directors of the company
THOMAS WU	Association pursuant to section 12(2)(b) of the Corporations Act by reason of proposal to move resolutions pursuant to section 249D of the Corporations Act to remove Mr James Walker and Mr Phillip Gardner as directors of the company and to appoint Mr John Stuart Ferguson Dunlop and Mr Jeffrey Thomas Innes as directors of the company
GARY LEE SUCKLING & LINDA MARGARET LAWSON	Association pursuant to section 12(2)(b) of the Corporations Act by reason of proposal to move resolutions pursuant to section 249D of the Corporations Act to remove Mr James Walker and Mr Phillip Gardner as directors of the company and to appoint Mr John Stuart Ferguson Dunlop and Mr Jeffrey Thomas Innes as directors of the company
THOMAS RB INVESTMENTS PTY LTD	Association pursuant to section 12(2)(b) of the Corporations Act by reason of proposal to move resolutions pursuant to section 249D of the Corporations Act to remove Mr James Walker and Mr Phillip Gardner as directors of the company and to appoint Mr John Stuart Ferguson Dunlop and Mr Jeffrey Thomas Innes as directors of the company
SAMUEL JAMES	Association pursuant to section 12(2)(b) of the Corporations Act by reason of proposal to move resolutions pursuant to section 249D of the Corporations Act to remove Mr James Walker and Mr Phillip Gardner as directors of the company and to appoint Mr John Stuart Ferguson Dunlop and Mr Jeffrey Thomas Innes as directors of the company
MEKAQ PTY LTD	Association pursuant to section 12(2)(b) of the Corporations Act by reason of proposal to move resolutions pursuant to section 249D of the Corporations Act to remove Mr James Walker and Mr Phillip Gardner as directors of the company and to appoint Mr John Stuart Ferguson Dunlop and Mr Jeffrey Thomas Innes as directors of the company
DBC INTERNATIONAL PTY LTD	Association pursuant to section 12(2)(b) of the Corporations Act by reason of proposal to move resolutions pursuant to section 249D of the Corporations Act to remove Mr James Walker and Mr Phillip Gardner as directors of the company and to appoint Mr John Stuart Ferguson Dunlop and Mr Jeffrey Thomas Innes as directors of the company
NICHOLAS LONSDALE	Association pursuant to section 12(2)(b) of the Corporations Act by reason of proposal to move resolutions pursuant to section 249D of the Corporations Act to remove Mr James Walker and Mr Phillip Gardner as directors of the company and to appoint Mr John Stuart Ferguson Dunlop and Mr Jeffrey Thomas Innes as directors of the company