

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Venus Metals Corporation Limited (VMC)

ACN/ARSN 123 250 582

1. Details of substantial holder (1)

Name QGold Pty Ltd (QGold) and each of the persons listed in Section 5 of this notice

ACN/ARSN (if applicable) 149 659 950

There was a change in the interests of the substantial holder on 14/11/2025

The previous notice was given to the company on 22/08/2025

The previous notice was dated 22/08/2025

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)
Fully paid ordinary shares	47,823,967	24.38%	51,411,163	26.21%

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
4/11/2025	QGold	On-market purchase	\$85,506.75 (\$0.125 per ordinary share)	684,054 ordinary shares	684,054
5/11/2025		On-market purchase	\$255.00 (\$0.125 per ordinary share)	2,040 ordinary shares	2,040
5/11/2025		On-market purchase	\$26,000.00 (\$0.130 per ordinary share)	200,000 ordinary shares	200,000
6/11/2025		On-market purchase	\$1,836.90 (\$0.130 per ordinary share)	14,130 ordinary shares	14,130
7/11/2025		On-market purchase	\$22,319.96 (\$0.130 per ordinary share)	171,692 ordinary shares	171,692
11/11/2025		On-market purchase	\$23,200.19 (\$0.130 per ordinary share)	178,463 ordinary shares	178,463
12/11/2025		On-market purchase	\$27,139.58 (\$0.130 per ordinary share)	208,766 ordinary shares	208,766
12/11/2025		On-market purchase	\$27,551.34 (\$0.135 per ordinary share)	204,084 ordinary shares	204,084
13/11/2025		On-market purchase	\$28,000.00 (\$0.140 per ordinary share)	200,000 ordinary shares	200,000

17/11/2025		On-market purchase	\$97,033.86 (\$0.140 per ordinary share)	693,099 ordinary shares	693,099
17/11/2025		On-market purchase	\$123,250.00 (\$0.145 per ordinary share)	850,000 ordinary shares	850,000
18/11/2025		On-market purchase	\$26,225.86 (\$0.145 per ordinary share)	180,868 ordinary shares	180,868
4/11/2025	Queensland Gold Holdings Pty Ltd as trustee for the Christopher Wallin Family Trust No. 2 (QGH)	Purchases by QGold	Nil	3,587,196 ordinary shares	3,587,196
5/11/2025					
5/11/2025					
6/11/2025					
7/11/2025					
11/11/2025					
12/11/2025					
12/11/2025					
13/11/2025					
17/11/2025					
17/11/2025					
18/11/2025					
4/11/2025	Christopher Ian Wallin	Purchases by QGold	Nil	3,587,196 ordinary shares	3,587,196
5/11/2025					
5/11/2025					
6/11/2025					
7/11/2025					
11/11/2025					
12/11/2025					
12/11/2025					
13/11/2025					
17/11/2025					
17/11/2025					
18/11/2025					

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
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QGold	QGold	QGold	Registered holder	51,411,163 ordinary shares	51,411,163
QGH	QGold	QGold	Relevant interest under section 608(3)(b) of the Corporations Act 2001 (Cth) (Act) as QGH controls QGold	51,411,163 ordinary shares	51,411,163
Christopher Ian Wallin	QGold	QGold	Relevant interest under section 608(3)(b) of the Act as Christopher Ian Wallin controls QGH	51,411,163 ordinary shares	51,411,163

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
QGold, QGH, Strategic Minerals Corporation Pty Ltd (SMC), Signature Resources Pty Ltd (SR), Telluride Mining Pty Ltd (TM), Alpha Uranium Pty Ltd (AU), Carawine Resources Limited (CRL)	Each of the named parties is controlled by Christopher Ian Wallin.

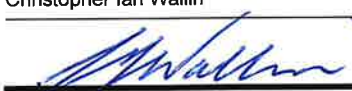
6. Addresses

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

Name	Address
QGold, QGH, SMC, SR, TM, AU	PO Box 10630, Brisbane QLD 4000
CRL	PO Box 2205, Malaga WA 6944
Christopher Ian Wallin	PO Box 10630, Brisbane QLD 4000

Signature

print name Christopher Ian Wallin capacity Authorised signatory

sign here  date 17 November 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 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 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.