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Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To: Company Name/Surname BCI Minerals Limited (the **Company**)

ACN/ARSN 120 646 924

1. Details of substantial holder (1)

Name Wroxby Pty Ltd (ACN 061 621 921) (**Wroxby**), Australian Capital Equity Pty Ltd (ACN 009 412 328) (**ACE**), each of the entities listed in Annexure A (**ACE Group Entities**) Clabon Pty Ltd (ACN 009 451 601) (**Clabon**) and Kerry Matthew Stokes (**Stokes**), collectively, the "**Substantial Holders**", and Ashblue Holdings Pty Ltd (ACN 068 180 898) (**Ashblue**), Tiberius (Seven Investments) Pty Ltd (ACN 608 687 690) (**TSI**) and Kemast Investments Pty Ltd ACN 091 977 847 (**Kemast**)

ACN (if applicable) See above

There was a change in the interests of the substantial holder on 08/02/2024
The previous notice was given to the company on 14/10/2020
The previous notice was dated 14/10/2020

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	236,750,238	39.564% (based on 598,393,833 ordinary shares on issue)	1,023,747,260	43.049% (based on 2,378,085,541 ordinary shares on issue)

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
24/12/2021	Substantial Holders	Acquisition of shares by Wroxby pursuant to the Company's placement offer announced by the Company on 18 November 2021.	$0.43 per share	239,534,884 ordinary shares	239,534,884
08/02/2024	Substantial Holders	Acquisition of shares by Wroxby on conversion of convertible notes issued to Wroxby pursuant to a Convertible Note Deed (as amended) dated 28 April 2023 (the details of which are set out in the Company's notice of shareholder meeting issued 24 May 2023) with shareholder approval for Wroxby's acquisition of such shares being approved for the purposes of Item 7 of Section 611 on 23 June 2023.	$0.21875 per share	147,538,446 ordinary shares	147,538,446
08/02/2024	Substantial Holders	Acquisition of shares by Wroxby pursuant to the Company's pro rata accelerated non-renounceable institutional entitlement offer announced by the Company on 1 February 2024.	$0.25 per share	399,923,692 ordinary shares	399,923,692

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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
Substantial Holders	Wroxby	Wroxby	Wroxby's relevant interest arises under s608(1) and /or (8) of the Corporations Act as the registered holder of the securities. The relevant interest of ACE arises under s608(3)(a) and (b) of the Corporations Act, being a relevant interest held through a body corporate (Wroxby) in which its voting power is above 20%, and that ACE controls. The relevant interest of the ACE Group Entities arises under s608(3)(a) of the Corporations Act, being a relevant interest held through a body corporate (Wroxby) in which their voting power is above 20%. The relevant interest of Clabon, arises under s608(3)(a) of the Corporations Act, being a relevant interest held through a body corporate (ACE) which its voting power is above 20%. The relevant interest of Stokes arises under s608(3)(b) of the Corporations Act, being a relevant interest held through a body corporate (Wroxby) that person controls. As each Substantial Holder, other than Wroxby, is not the registered holder of the securities, and is not presently entitled to be registered as the holder of the securities, their ability to vote or dispose is qualified accordingly.	1,023,747,260 ordinary shares	1,023,747,260

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 (if applicable)	Nature of association
ACE Group Entities	ACE controls each ACE Group Entity and, as such, they are each associates of each other. The ACE Group Entities are set out in Annexure A, some entities of which have become members, or ceased to be members, since the last notice was given to the Company.

6. Addresses

The addresses of persons in this form are as follows:

Name	Address
Wroxby, ACE, ACE Group Entities, Ashblue, TSI, Kemast, Clabon	Level 3, 30 Kings Park Road, West Perth, WA 6005
Stokes	c/- Level 3, 30 Kings Park Road, West Perth, WA 6005

[redacted]

Signature

print name Robin Frederick Waters capacity Director / Attorney

sign here [signature] date 9 February 2024

DIRECTIONS

(1) If there are a number of substantial holders with similar or related 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 Law.

(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 671(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.

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Annexure 'A' – ACE Group Entities

This is Annexure 'A' of 1 page/s referred to in the Form 604 signed by me and dated 9 February 2024.

Robin Frederick Waters
Director/Attorney

ACE Group Entities

ENTITY	ACN
Aceinc Pty Ltd	062 367 097
Australian Capital Equity (Developments) Pty Ltd	067 587 679
ACE (Kimberleys) Pty Ltd	607 368 990
ACE (Industrial Property) Holdings Pty Ltd	071 106 600
ACE Infrastructure SPV Pty Ltd	621 887 634
ACE Property Finance Pty Ltd	009 352 318
ACE P2P Pty Ltd	009 268 124
ACE (South Guildford) Holdings Pty Ltd	608 439 836
Attavista Pty Ltd	637 841 359
Australian Capital Finance Pty Ltd	008 560 067
Australian Capital Markets Pty Ltd	065 320 041
Binalong Pty Ltd	009 268 099
Bransfield Pty Ltd	627 826 911
Brushfield Pty Ltd	661 088 142
Cartstore Pty Ltd	154 698 807
Clumber House Pty Ltd	618 068 527
Comserv (No 1698) Pty Ltd	009 450 462
Fairburn Nominees Pty Limited	065 339 746
FCP Investments Pty Ltd	065 320 185
Garden Park Pty Ltd	065 339 924
Io Media Tech Pty Ltd	618 505 427
Iberia Pty Ltd	648 926 818
Io Research Pty Ltd	057 711 305
Io Technology Pty Ltd	618 505 490
Landfill Gas & Power Holdings Pty Ltd	058 553 478
LimestoneJ Pty Ltd	618 555 221
Mandeland Pty Ltd	630 017 962
Mount House Station Pty Ltd	009 292 522
Napier Corporation Pty Ltd	008 783 560
North Aston Operations Pty Ltd	009 388 489
Pindana Pty Ltd	628 500 372
Remorex Pty Ltd	061 621 878
Swan River Pty Ltd	649 106 972
Wavelength Nominees Pty Ltd	065 342 307
West Australian Property Management Pty Ltd	008 727 277
Westola Pty Ltd	636 486 416

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