Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme **ASARA RESOURCES LTD**

ACN/ARSN **39 006 710 774**

1. Details of substantial holder (1)

Name **BPM INVESTMENTS LIMITED**

ACN/ARSN (if applicable) **NOT APPLICABLE**

There was a change in the interests of the substantial holder on 26 / 02 / 2025
The previous notice was given to the company on 28 / 12 / 2023
The previous notice was dated 28 / 12 / 2023

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 Shares	58,000,000	7.32%	60,000,000	5.45%

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
		SEE ATTACHED APPENDIX			

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
BPM INVESTMENTS LIMITED	BNP PARIBAS NOMINEES PTY LTD	BNP PARIBAS NOMINEES PTY LTD	Power 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.	ORDINARY SHARES 60,000,000	60,000,000

For personal use only

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
BPM INVESTMENTS LIMITED	9B HEADLAND ROAD, SOUTH BAY, HONG KONG

Signature

print name	JAMIE BOYTON	Capacity	DIRECTOR
sign here		date	27/ 02 / 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 on 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.

For personal use only

For personal use only

APPENDIX - 604

Notice of change of interests of substantial holder

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 RELEVEANT INTEREST CHANGED	NATURE OF CHANGE (4)	CONSIDERATION GIVEN IN RELATION TO CHANGE (5)	CLASS (6) AND NUMBER OF SECURITIES AFFECTED	PERSON'S VOTES AFFECTED
08/01/24	BPM Investments Limited	ON MARKET PURCHASE	AUD 7,767.79	ORDINARY SHARES 647316	647,316
09/01/24	BPM Investments Limited	ON MARKET PURCHASE	AUD 4,593.97	ORDINARY SHARES 374536	374,536
10/01/24	BPM Investments Limited	ON MARKET PURCHASE	AUD 4,200.00	ORDINARY SHARES 350000	350,000
12/03/24	BPM Investments Limited	SHARES PURCHASED THROUGH PLACEMENT	AUD 63,000	ORDINARY SHARES 7000000	7,000,000
15/04/24	BPM Investments Limited	ON MARKET SALE	AUD 13,718.52	ORDINARY SHARES 1371852	-1,371,852
21/10/24	BPM Investments Limited	ON MARKET SALE	AUD 40,500.00	ORDINARY SHARES 1500000	-1,500,000
22/10/24	BPM Investments Limited	ON MARKET PURCHASE	AUD 14,680.38	ORDINARY SHARES 656663	656,663
24/10/24	BPM Investments Limited	ON MARKET PURCHASE	AUD 25,720.00	ORDINARY SHARES 1140000	1,140,000
25/10/24	BPM Investments Limited	ON MARKET SALE	AUD 6,526.59	ORDINARY SHARES 296663	-296,663
23/12/24	BPM Investments Limited	ON MARKET SALE	AUD 9,500.00	ORDINARY SHARES 500000	-500,000
09/01/25	BPM Investments Limited	ON MARKET SALE	AUD 950.00	ORDINARY SHARES 50000	-50,000
16/01/25	BPM Investments Limited	ON MARKET SALE	AUD 47,182.62	ORDINARY SHARES 2151418	-2,151,418
17/01/25	BPM Investments Limited	ON MARKET SALE	AUD 48,270.22	ORDINARY SHARES 2298582	-2,298,582
24/02/25	BPM Investments Limited	DILUTION TO 5.45% RESULTING FROM ISSUE OF 104,517,541 FULLY PAID ORDINARY SHARES BY ASARA RESOURCES LIMITED	NOT APPLICABLE	ORDINARY SHARES 60000000	60,000000