Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme: SUN SILVER LIMITED

ACN/ARSN: 665 307 433

1. Details of substantial holder (1)

Name: Andrew Dornan

ACN/ARSN (if applicable): N/A.

There was a change in the interests of the substantial holder on: 31 July 2025

The previous notice was given to the company on: 26 September 2024

The previous notice was dated: 25 September 2024

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	13,856,594	9.88%	13,037,193	7.32%

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 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
Andrew Dornan	Mr Andrew Dornan as trustee for the Nanrod Holdings Trust.	Mr Andrew Dornan as trustee for the Nanrod Holdings Trust.	Relevant interest under section 608(1) of the Corporations Act being the registered holderv	12,630,000 fully paid ordinary shares	12,630,000
Andrew Dornan	Dornan Group Pty Ltd	Dornan Group Pty Ltd	Relevant interest under section 608(3) of the Corporations Act as the controller of the registered holder	407,193 fully paid ordinary shares	407,193

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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
Not applicable	Not applicable

6. Addresses

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

Name	Address
Andrew Dornan	9A LYNTON STREET, SWANBOURNE WA 6010

Signature

print name Andrew Dornan Capacity Substantial holder

sign here  Date 7/08/2025

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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.

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Appendix

Date	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Class and number of securities affected	Person's votes affected
21-Oct-2024	Dornan Group Pty Ltd	Market movement	$46,850.25	50,000	50,000
04-Nov-2024	Dornan Group Pty Ltd	Market movement	$25,345.20	25,000	25,000
07-Nov-2024	Dornan Group Pty Ltd	Market movement	$4,410.05	5,000	5,000
15-Nov-2024	Dornan Group Pty Ltd	Market movement	$3,610.05	5,000	5,000
23-Jan-2025	Dornan Group Pty Ltd	Market movement	$50,610.35	70,000	70,000
24-Jan-2025	Dornan Group Pty Ltd	Market movement	$21,540.15	30,000	30,000
28-Jan-2025	Dornan Group Pty Ltd	Market movement	$65,146.11	90,000	90,000
29-Jan-2025	Dornan Group Pty Ltd	Market movement	$43,020.20	60,000	60,000
30-Jan-2025	Dornan Group Pty Ltd	Market movement	$39,115.15	55,000	55,000
31-Jan-2025	Dornan Group Pty Ltd	Market movement	$28,324.13	40,346	40,346
03-Feb-2025	Dornan Group Pty Ltd	Market movement	$10,330.76	15,001	15,001
04-Feb-2025	Dornan Group Pty Ltd	Market movement	$49,778.45	69,653	69,653
05-Feb-2025	Dornan Group Pty Ltd	Market movement	$47,882.91	67,891	67,891
06-Feb-2025	Dornan Group Pty Ltd	Market movement	$71,206.87	100,000	100,000
07-Feb-2025	Dornan Group Pty Ltd	Market movement	$80,870.45	105,000	105,000
10-Feb-2025	Dornan Group Pty Ltd	Market movement	$24,430.50	31,510	31,510
31-Jul-25	Dornan Group Pty Ltd	Dilution following the issue of 32,608,696 fully paid ordinary shares in the Company.	n/a	407,193	407,193
31-Jul-25	Mr Andrew Dornan as trustee for the Nanrod Holdings Trust	Dilution following the issue of 32,608,696 fully paid ordinary shares in the Company.	n/a	12,630,000	12,630,000

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