15 July 2001

Form 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme: Pantoro Gold Limited

ACN/ARSN: 003 207 467

1. Details of substantial holder (1)

Name: Vanguard Group (The Vanguard Group, Inc. and its controlled entities including those listed in Annexure A)

ACN/ARSN (if applicable): N/A

The holder became a substantial holder on: 18 March 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)
Ordinary	**19,861,935**	**19,861,935**	**5.039%**

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
Vanguard Group	Vanguard Group is the manager of various Mutual funds and accounts and in that capacity has the power to dispose of the shares. The other members of Vanguard Group have a relevant interest under section 608(3) of the Corporations Act.	**Ordinary – 19,861,935**

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
Vanguard Group	**Brown Brothers Harriman**	Various funds and other accounts of Vanguard Group	**Ordinary – 266,535**
Vanguard Group	**BNY Mellon**	Various funds and other accounts of Vanguard Group	**Ordinary – 1,606,429**
Vanguard Group	**JP Morgan Chase Bank, N.A.**	Various funds and other accounts of Vanguard Group	**Ordinary – 14,423,753**
Vanguard Group	**State Street Bank and Trust Company**	Various funds and other accounts of Vanguard Group	**Ordinary – 3,565,218**

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

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See Annexure A

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
N/A	N/A

7. Addresses

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

Name	Address
Vanguard Group	P.O. Box 2600, V26 Valley Forge, PA 19482 USA

print name Shawn Acker capacity Compliance Manager

sign here  date 23 March 2026

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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 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, moneys and other, that any person from whom a relevant interest has 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 of its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

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To Company Pantoro Gold Limited
ACN/ARSN 003 207 467

Substantial Holder Name Vanguard Group
ACN/ARSN N/A

Date of change	Person whose relevant interest changed	Nature of Change(6)	Consideration given in relation to change(7)	Class	Number of securities affected	Person's votes affected
20-Nov-2025	The Vanguard Group, Inc.	BUY	4.99	Ordinary	769	769
24-Nov-2025	The Vanguard Group, Inc.	SELL	4.88	Ordinary	(3,556)	(3,556)
3-Dec-2025	The Vanguard Group, Inc.	BUY	4.83	Ordinary	7,156	7,156
4-Dec-2025	The Vanguard Group, Inc.	BUY	4.58	Ordinary	1,779	1,779
5-Dec-2025	The Vanguard Group, Inc.	BUY	4.76	Ordinary	8,805	8,805
5-Dec-2025	The Vanguard Group, Inc.	BUY	4.76	Ordinary	1,761	1,761
8-Dec-2025	The Vanguard Group, Inc.	BUY	4.67	Ordinary	12,327	12,327
9-Dec-2025	The Vanguard Group, Inc.	BUY	4.67	Ordinary	8,930	8,930
19-Dec-2025	The Vanguard Group, Inc.	BUY	4.80	Ordinary	4,824	4,824
23-Dec-2025	The Vanguard Group, Inc.	BUY	5.04	Ordinary	3,312	3,312
5-Jan-2026	The Vanguard Group, Inc.	BUY	5.20	Ordinary	49,360	49,360
6-Jan-2026	The Vanguard Group, Inc.	BUY	5.27	Ordinary	5,796	5,796
9-Jan-2026	The Vanguard Group, Inc.	BUY	4.99	Ordinary	616	616
14-Jan-2026	The Vanguard Group, Inc.	BUY	5.29	Ordinary	57,231	57,231
28-Jan-2026	The Vanguard Group, Inc.	SELL	5.66	Ordinary	(40,035)	(40,035)
2-Feb-2026	The Vanguard Group, Inc.	BUY	4.77	Ordinary	7,744	7,744
9-Feb-2026	The Vanguard Group, Inc.	BUY	4.94	Ordinary	7,656	7,656
10-Feb-2026	The Vanguard Group, Inc.	BUY	4.81	Ordinary	5,742	5,742
12-Feb-2026	The Vanguard Group, Inc.	BUY	4.82	Ordinary	658	658
16-Feb-2026	The Vanguard Group, Inc.	SELL	4.89	Ordinary	(43,637)	(43,637)
18-Feb-2026	The Vanguard Group, Inc.	BUY	4.85	Ordinary	56,815	56,815
19-Feb-2026	The Vanguard Group, Inc.	BUY	4.93	Ordinary	1,914	1,914
23-Feb-2026	The Vanguard Group, Inc.	BUY	5.30	Ordinary	5,742	5,742
23-Feb-2026	The Vanguard Group, Inc.	BUY	5.30	Ordinary	9,570	9,570
23-Feb-2026	The Vanguard Group, Inc.	BUY	5.00	Ordinary	59,792	59,792
26-Feb-2026	The Vanguard Group, Inc.	BUY	5.74	Ordinary	41,743	41,743
4-Mar-2026	The Vanguard Group, Inc.	BUY	5.52	Ordinary	527	527
6-Mar-2026	The Vanguard Group, Inc.	BUY	5.14	Ordinary	1,905	1,905
18-Mar-2026	The Vanguard Group, Inc.	BUY	3.88	Ordinary	242	242
18-Mar-2026	The Vanguard Group, Inc.	BUY	3.88	Ordinary	20,551	20,551
18-Mar-2026	The Vanguard Group, Inc.	BUY	3.88	Ordinary	40,027	40,027
18-Mar-2026	The Vanguard Group, Inc.	BUY	3.88	Ordinary	129,321	129,321
18-Mar-2026	The Vanguard Group, Inc.	BUY	3.88	Ordinary	8,913	8,913
18-Mar-2026	The Vanguard Group, Inc.	BUY	3.88	Ordinary	160,340	160,340
18-Mar-2026	The Vanguard Group, Inc.	BUY	3.88	Ordinary	5,531	5,531
18-Mar-2026	The Vanguard Group, Inc.	BUY	3.88	Ordinary	93,905	93,905
18-Mar-2026	The Vanguard Group, Inc.	BUY	3.88	Ordinary	3,713	3,713
18-Mar-2026	The Vanguard Group, Inc.	BUY	3.88	Ordinary	19,372	19,372
18-Mar-2026	The Vanguard Group, Inc.	BUY	3.88	Ordinary	2,345	2,345
24-Nov-2025	Vanguard Investments Australia Ltd.	SELL	4.80	Ordinary	(15,369)	(15,369)
24-Nov-2025	Vanguard Investments Australia Ltd.	BUY	4.80	Ordinary	2,823	2,823
26-Nov-2025	Vanguard Investments Australia Ltd.	BUY	5.08	Ordinary	11,221	11,221
27-Nov-2025	Vanguard Investments Australia Ltd.	BUY	5.11	Ordinary	1,882	1,882
28-Nov-2025	Vanguard Investments Australia Ltd.	BUY	5.39	Ordinary	622	622
8-Dec-2025	Vanguard Investments Australia Ltd.	BUY	4.77	Ordinary	3,756	3,756
8-Dec-2025	Vanguard Investments Australia Ltd.	BUY	4.77	Ordinary	1,244	1,244
15-Dec-2025	Vanguard Investments Australia Ltd.	BUY	4.71	Ordinary	939	939
15-Dec-2025	Vanguard Investments Australia Ltd.	BUY	4.71	Ordinary	622	622
16-Dec-2025	Vanguard Investments Australia Ltd.	BUY	4.60	Ordinary	4,695	4,695
17-Dec-2025	Vanguard Investments Australia Ltd.	BUY	4.89	Ordinary	1,555	1,555
19-Dec-2025	Vanguard Investments Australia Ltd.	BUY	4.80	Ordinary	4,860	4,860
19-Dec-2025	Vanguard Investments Australia Ltd.	BUY	4.80	Ordinary	78,480	78,480
19-Dec-2025	Vanguard Investments Australia Ltd.	BUY	4.80	Ordinary	10,438	10,438
22-Dec-2025	Vanguard Investments Australia Ltd.	BUY	5.01	Ordinary	960	960
23-Dec-2025	Vanguard Investments Australia Ltd.	BUY	5.03	Ordinary	939	939
23-Dec-2025	Vanguard Investments Australia Ltd.	SELL	5.03	Ordinary	(2,817)	(2,817)
24-Dec-2025	Vanguard Investments Australia Ltd.	BUY	5.11	Ordinary	2,310	2,310
29-Dec-2025	Vanguard Investments Australia Ltd.	BUY	5.08	Ordinary	3,310	3,310
31-Dec-2025	Vanguard Investments Australia Ltd.	SELL	4.89	Ordinary	(10,183)	(10,183)
2-Jan-2026	Vanguard Investments Australia Ltd.	BUY	5.16	Ordinary	3,300	3,300
2-Jan-2026	Vanguard Investments Australia Ltd.	BUY	5.16	Ordinary	4,950	4,950

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Date of change	Person whose relevant interest changed	Nature of Change(6)	Consideration given in relation to change(7)	Class	Number of securities affected	Person's votes affected
5-Jan-2026	Vanguard Investments Australia Ltd.	BUY	5.24	Ordinary	1,974	1,974
5-Jan-2026	Vanguard Investments Australia Ltd.	SELL	5.24	Ordinary	(8,325)	(8,325)
6-Jan-2026	Vanguard Investments Australia Ltd.	BUY	5.27	Ordinary	5,850	5,850
7-Jan-2026	Vanguard Investments Australia Ltd.	BUY	5.24	Ordinary	4,860	4,860
9-Jan-2026	Vanguard Investments Australia Ltd.	BUY	4.99	Ordinary	4,860	4,860
12-Jan-2026	Vanguard Investments Australia Ltd.	BUY	5.25	Ordinary	636	636
14-Jan-2026	Vanguard Investments Australia Ltd.	BUY	5.29	Ordinary	1,630	1,630
15-Jan-2026	Vanguard Investments Australia Ltd.	BUY	5.29	Ordinary	3,575	3,575
15-Jan-2026	Vanguard Investments Australia Ltd.	BUY	5.29	Ordinary	1,850	1,850
22-Jan-2026	Vanguard Investments Australia Ltd.	BUY	5.15	Ordinary	39,610	39,610
22-Jan-2026	Vanguard Investments Australia Ltd.	BUY	5.15	Ordinary	975	975
27-Jan-2026	Vanguard Investments Australia Ltd.	BUY	5.57	Ordinary	1,650	1,650
27-Jan-2026	Vanguard Investments Australia Ltd.	BUY	5.57	Ordinary	1,852	1,852
28-Jan-2026	Vanguard Investments Australia Ltd.	BUY	5.73	Ordinary	3,936	3,936
29-Jan-2026	Vanguard Investments Australia Ltd.	BUY	5.46	Ordinary	1,308	1,308
29-Jan-2026	Vanguard Investments Australia Ltd.	BUY	5.46	Ordinary	1,635	1,635
30-Jan-2026	Vanguard Investments Australia Ltd.	SELL	5.09	Ordinary	(6,482)	(6,482)
2-Feb-2026	Vanguard Investments Australia Ltd.	BUY	4.77	Ordinary	1,635	1,635
4-Feb-2026	Vanguard Investments Australia Ltd.	BUY	4.82	Ordinary	1,675	1,675
5-Feb-2026	Vanguard Investments Australia Ltd.	BUY	4.66	Ordinary	2,345	2,345
5-Feb-2026	Vanguard Investments Australia Ltd.	BUY	4.66	Ordinary	636	636
6-Feb-2026	Vanguard Investments Australia Ltd.	BUY	4.46	Ordinary	4,368	4,368
6-Feb-2026	Vanguard Investments Australia Ltd.	BUY	4.46	Ordinary	3,696	3,696
10-Feb-2026	Vanguard Investments Australia Ltd.	BUY	4.76	Ordinary	1,850	1,850
11-Feb-2026	Vanguard Investments Australia Ltd.	BUY	4.92	Ordinary	2,016	2,016
12-Feb-2026	Vanguard Investments Australia Ltd.	BUY	4.82	Ordinary	2,028	2,028
13-Feb-2026	Vanguard Investments Australia Ltd.	BUY	4.83	Ordinary	3,380	3,380
16-Feb-2026	Vanguard Investments Australia Ltd.	BUY	4.98	Ordinary	1,690	1,690
19-Feb-2026	Vanguard Investments Australia Ltd.	SELL	4.81	Ordinary	(95,515)	(95,515)
20-Feb-2026	Vanguard Investments Australia Ltd.	BUY	4.89	Ordinary	3,696	3,696
20-Feb-2026	Vanguard Investments Australia Ltd.	BUY	4.89	Ordinary	638	638
23-Feb-2026	Vanguard Investments Australia Ltd.	BUY	5.31	Ordinary	2,359	2,359
24-Feb-2026	Vanguard Investments Australia Ltd.	BUY	5.40	Ordinary	2,010	2,010
25-Feb-2026	Vanguard Investments Australia Ltd.	BUY	5.67	Ordinary	90,938	90,938
26-Feb-2026	Vanguard Investments Australia Ltd.	SELL	5.72	Ordinary	(128,451)	(128,451)
26-Feb-2026	Vanguard Investments Australia Ltd.	BUY	5.75	Ordinary	640	640
27-Feb-2026	Vanguard Investments Australia Ltd.	BUY	5.75	Ordinary	1,610	1,610
27-Feb-2026	Vanguard Investments Australia Ltd.	SELL	5.73	Ordinary	(26,096)	(26,096)
6-Mar-2026	Vanguard Investments Australia Ltd.	BUY	5.14	Ordinary	1,615	1,615
9-Mar-2026	Vanguard Investments Australia Ltd.	BUY	4.89	Ordinary	3,240	3,240
9-Mar-2026	Vanguard Investments Australia Ltd.	BUY	4.89	Ordinary	3,240	3,240
9-Mar-2026	Vanguard Investments Australia Ltd.	BUY	4.89	Ordinary	10,368	10,368
12-Mar-2026	Vanguard Investments Australia Ltd.	BUY	3.68	Ordinary	68,153	68,153
12-Mar-2026	Vanguard Investments Australia Ltd.	BUY	3.68	Ordinary	40,715	40,715
12-Mar-2026	Vanguard Investments Australia Ltd.	BUY	3.68	Ordinary	2,584	2,584
12-Mar-2026	Vanguard Investments Australia Ltd.	BUY	3.68	Ordinary	4,845	4,845
13-Mar-2026	Vanguard Investments Australia Ltd.	BUY	3.46	Ordinary	1,950	1,950
16-Mar-2026	Vanguard Investments Australia Ltd.	BUY	3.41	Ordinary	642	642
17-Mar-2026	Vanguard Investments Australia Ltd.	BUY	3.82	Ordinary	2,331	2,331
17-Mar-2026	Vanguard Investments Australia Ltd.	BUY	3.82	Ordinary	642	642
18-Mar-2026	Vanguard Investments Australia Ltd.	BUY	3.89	Ordinary	2,664	2,664

This is Annexure A of 2 pages referred to in Form 603, Notice of initial substantial holder.

Signature: 

Name: Shawn Acker

Capacity: Compliance Manager

Date: 23 March 2026

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