Form 604

Corporations Law
Section 671B

Notice of change of interests of substantial holder

To: Company Name/Scheme **PANTORO GOLD LIMITED**

ACN/ARSN **003 207 467**

1. Details of substantial holder

Name **UBS Group AG and its related bodies corporate**

ACN/ARSN (if applicable):

There was a change in the interests of the substantial holder on **31 March 2026**

The previous notice was given to the company on **01 April 2026**

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	25,036,163	6.35%	30,707,653	7.81%

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
Please see Appendix B.					

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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 holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
UBS AG Australia Branch	UBS Nominees Pty Ltd	UBS AG Australia Branch	Power to control disposal over shares pursuant to stock borrowing and lending activities	209,971 Ordinary	209,971 Ordinary
UBS AG London Branch	Various Custodians	UBS AG London Branch	Power to control disposal over shares pursuant to stock borrowing and lending activities	8,208,000 Ordinary	8,208,000 Ordinary
	Citicorp Nominees Pty Ltd		Prime Broker that has exercised its borrowing right in respect of shares pursuant to a Prime Broking Agreement	335,678 Ordinary	335,678 Ordinary
	Various Custodians		Beneficial Owner	91,822 Ordinary	91,822 Ordinary
UBS Asset Management (Australia) Ltd	Various Custodians	UBS Asset Management (Australia) Ltd	Fund Manager with power to exercise control over voting shares	3,411,640 Ordinary	3,411,640 Ordinary
UBS Asset Management (Europe) S.A., Germany Branch	Various Custodians	UBS Asset Management (Europe) S.A., Germany Branch	Fund Manager with power to exercise control over voting shares	8,026 Ordinary	8,026 Ordinary
UBS Asset Management Switzerland AG	Various Custodians	UBS Asset Management Switzerland AG	Fund Manager with power to exercise control over voting shares	20,239 Ordinary	20,239 Ordinary
UBS Fund Management (Switzerland) AG	Various Custodians	UBS Fund Management (Switzerland) AG	Fund Manager with power to exercise control over voting shares	510,875 Ordinary	510,875 Ordinary
UBS Securities Australia Ltd	Brispot Nominees Pty Ltd	UBS Securities Australia Ltd	Beneficial Owner	13,185,451 Ordinary	13,185,451 Ordinary
	Warbont Nominees Pty Ltd		Power to control disposal over shares pursuant to stock borrowing and lending activities	4,701,948 Ordinary	4,701,948 Ordinary
UBS Switzerland AG	Various Custodians	UBS Switzerland AG	Broker has the right to use over this position under a Securities Lending agreement	23,488 Ordinary	23,488 Ordinary
	Various Custodians		Broker with power to exercise discretion over account	515 Ordinary	515 Ordinary

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
UBS AG Australia Branch	Related body corporate
UBS AG London Branch	Related body corporate
UBS Asset Management (Australia) Ltd	Related body corporate

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UBS Asset Management (Europe) S.A., Germany Branch	Related body corporate
UBS Asset Management Switzerland AG	Related body corporate
UBS Fund Management (Switzerland) AG	Related body corporate
UBS Securities Australia Ltd	Related body corporate
UBS Switzerland AG	Related body corporate
UBS Nominees Pty Ltd	Related body corporate
Brispot Nominees Pty Ltd	Related body corporate
Warbont Nominees Pty Ltd	Related body corporate

6. Addresses

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

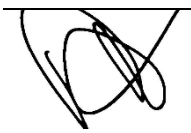
Name	Address
UBS AG Australia Branch	Level 16, Chifley Tower, 2 Chifley Square, Sydney, Australia
UBS AG London Branch	5 Broadgate, London, United Kingdom
UBS Asset Management (Australia) Ltd	Level 16, Chifley Tower, 2 Chifley Square, Sydney, Australia
UBS Asset Management (Europe) S.A., Germany Branch	33A, Avenue J.F. Kennedy , Luxembourg
UBS Asset Management Switzerland AG	Bahnhofstrasse 45, Zürich, Switzerland
UBS Fund Management (Switzerland) AG	Aeschenvorstadt 1, Basel, Switzerland
UBS Securities Australia Ltd	Level 16, Chifley Tower, 2 Chifley Square, Sydney, Australia
UBS Switzerland AG	Bahnhofstrasse 45, Zürich, Switzerland
UBS Nominees Pty Ltd	Level 16, Chifley Tower, 2 Chifley Square, Sydney, Australia
Brispot Nominees Pty Ltd	Level 16, Chifley Tower, 2 Chifley Square, Sydney, Australia
Warbont Nominees Pty Ltd	Level 16, Chifley Tower, 2 Chifley Square, Sydney, Australia

SIGNATURE

Print Name: Dominic Eichrodt Capacity: Authorised signatory

Sign Here:  Date: 02 April 2026

Print Name: Ruby Ko Capacity: Authorised signatory

Sign Here:  Date: 02 April 2026

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Contact details for this notice:

Ruby Ko
Group Compliance, Operational Risk Control.
(T) + 852 3712 2802

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Appendix A

Holder of relevant interest	UBS AG, London Branch	UBS AG, Australia Branch
Type of agreement	Prime Brokerage Agreement	Prime Brokerage Agreement
Parties to agreement	(i) UBS AG, London Branch ("UBS AG") (ii) Client (Please refer to Appendix A-1.)	(i) UBS AG, Australia Branch ("UBS AG") (ii) Client (Please refer to Appendix A-1.)
Transfer date	Please refer to Appendix A-1.	Please refer to Appendix A-1.
Holder of voting rights	UBS AG	UBS AG
Are there any restrictions on voting rights?	No.	Please refer to the details below.
If yes, detail	N/A	Since all right and title in the securities passes to the transferee (i.e. UBS AG), the transferee has the right to vote. However, in certain circumstances, the transferee may seek to arrange for voting rights to be exercised in accordance with the instructions of the transferor (i.e. Client).
Scheduled return date (if any)	None.	None, subject to the terms of the relevant loan.
Does the borrower have the right to return early?	Yes.	Yes.
If yes, detail	The borrower (i.e. UBS AG) has the right to return at its discretion.	The borrower (i.e. UBS AG) has the right to return at its discretion.
Does the lender have the right to recall early?	Yes.	Yes.
If yes, detail	The lender (i.e. Client) can recall at its request subject to compliance with margin requirements and the terms of the relevant loan.	The lender (i.e. Client) can recall at its request subject to compliance with margin requirements and the terms of the relevant loan.
Will the securities be returned on settlement?	Yes.	Yes.
If yes, detail any exceptions	None.	None.

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The information in this appendix is based on the relevant standard UBS agreement.
A copy of the agreement is available to the company, or responsible entity to whom the prescribed form must be given, or to ASIC, upon request.

Appendix A-1

Prime Brokerage Agreement - UBS AG, London Branch

Parties to agreement	Transfer date
CC&L All Strategies Fund	(i) 14 January 2026
	(ii) 19 March 2026
CC&L Global Market Neutral II Fund	(i) 02 March 2026
	(ii) 05 March 2026
	(iii) 06 March 2026
	(iv) 16 January 2026
	(v) 19 February 2026
	(vi) 19 January 2026
	(vii) 20 February 2026
	(viii) 20 November 2025
	(ix) 23 February 2026
	(x) 24 February 2026
	(xi) 24 July 2025
	(xii) 25 February 2026
	(xiii) 25 November 2025
	(xiv) 26 February 2026
	(xv) 28 July 2025
	(xvi) 30 December 2025
CC&L Q World ex-USA Equity Extension Master Fund Ltd.	(i) 19 March 2026
	(ii) 20 March 2026
Tribeca Segregated Portfolio Company on behalf and for the account of the Tribeca Global Natural Resources Segregated Portfolio	(i) 19 February 2026

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Prime Brokerage Agreement - UBS AG, Australia Branch

Parties to agreement	Transfer date
Equity Trustees Limited (ACN 0047 031 298) as responsible entity for Regal Investment Fund	(i) 31 March 2026
Equity Trustees Limited as responsible entity for Tribeca Global Natural Resources Fund	(i) 23 March 2026 (ii) 27 March 2026
Regal Funds Management Pty Limited as trustee for and on behalf of Regal Australian Active Extension Trust	(i) 31 March 2026
Regal Funds Management Pty Limited as Trustee for and on behalf of Regal Australian Long Short Equity Fund	(i) 13 March 2026 (ii) 19 February 2026 (iii) 20 February 2026 (iv) 25 February 2026
Regal Funds Management Pty Limited as trustee for and on behalf of Regal Australian Long Short Geared Equity Fund	(i) 19 February 2026 (ii) 19 March 2026 (iii) 20 February 2026 (iv) 22 December 2025 (v) 23 February 2026 (vi) 24 February 2026 (vii) 25 February 2026 (viii) 26 February 2026
Regal Funds Management Pty Limited as trustee for and on behalf of Regal Australian Small Companies	(i) 22 December 2025
Regal Funds Management Pty Limited as trustee for Atlantic Absolute Return Fund	(i) 03 February 2026 (ii) 17 February 2026 (iii) 19 February 2026 (iv) 20 February 2026 (v) 22 December 2025 (vi) 23 February 2026 (vii) 24 February 2026

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	(viii) 25 February 2026
	(ix) 26 February 2026
	(x) 26 March 2026
	(xi) 30 January 2026
Regal Funds Management Pty Limited as trustee for Regal Resources Long Short Fund	(i) 25 March 2026
	(ii) 30 March 2026
Regal Funds Management Pty Limited as trustee for Regal Tasman Market Neutral Fund	(i) 07 January 2026
	(ii) 16 March 2026
	(iii) 17 February 2026
	(iv) 20 February 2026
	(v) 22 December 2025
	(vi) 22 September 2025
	(vii) 23 June 2025
	(viii) 25 February 2026
Regal Funds Management Pty Limited as trustee for the Regal Partners Private Fund	(i) 13 March 2026
	(ii) 16 March 2026
	(iii) 17 February 2026
	(iv) 18 March 2026
	(v) 22 September 2025
	(vi) 23 June 2025
Regal Funds Management Pty Limited as trustee for the Regal Tactical Opportunities Fund	(i) 22 December 2025
Regal Funds Management Pty Limited as Trustee of the Regal Australian Small Companies Fund	(i) 31 March 2026
Tribeca Global Natural Resources Limited	(i) 23 March 2026
	(ii) 27 March 2026

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PNR - Appendix B

Date of change	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change	Number of securities	Class
31-Mar-26	UBS Switzerland AG	Right to borrow	N/A	(15,661)	Ordinary
31-Mar-26	UBS Securities Australia Ltd	Buy	84	25	Ordinary
31-Mar-26	UBS Securities Australia Ltd	Buy	302,607	90,892	Ordinary
31-Mar-26	UBS Securities Australia Ltd	Buy	33,503	10,214	Ordinary
31-Mar-26	UBS Securities Australia Ltd	Sell	619,590	(187,675)	Ordinary
31-Mar-26	UBS Securities Australia Ltd	Buy	127,365	39,690	Ordinary
31-Mar-26	UBS Securities Australia Ltd	Buy	333	100	Ordinary
31-Mar-26	UBS Securities Australia Ltd	Sell	73,225	(22,089)	Ordinary
31-Mar-26	UBS Securities Australia Ltd	Buy	10,153	3,058	Ordinary
31-Mar-26	UBS Securities Australia Ltd	Sell	12,427	(3,743)	Ordinary
31-Mar-26	UBS Securities Australia Ltd	Sell	7,992	(2,407)	Ordinary
31-Mar-26	UBS Securities Australia Ltd	Buy	30,650	9,232	Ordinary
31-Mar-26	UBS Securities Australia Ltd	Sell	59,644	(17,828)	Ordinary
31-Mar-26	UBS Securities Australia Ltd	Buy	343,323	103,448	Ordinary
31-Mar-26	UBS Securities Australia Ltd	Sell	11,668	(3,511)	Ordinary
31-Mar-26	UBS Securities Australia Ltd	Sell	8,402	(2,552)	Ordinary
31-Mar-26	UBS Securities Australia Ltd	Sell	165,319	(49,816)	Ordinary
31-Mar-26	UBS Securities Australia Ltd	Sell	175,877	(52,940)	Ordinary
31-Mar-26	UBS Securities Australia Ltd	Buy	18,759	5,837	Ordinary
31-Mar-26	UBS Securities Australia Ltd	Sell	168,659	(51,447)	Ordinary
31-Mar-26	UBS Securities Australia Ltd	Buy	273	82	Ordinary
31-Mar-26	UBS Securities Australia Ltd	Buy	1,677	505	Ordinary
31-Mar-26	UBS Securities Australia Ltd	Sell	22,644	(7,001)	Ordinary
31-Mar-26	UBS Securities Australia Ltd	Buy	33,353	10,268	Ordinary
31-Mar-26	UBS Securities Australia Ltd	Buy	16,923	5,166	Ordinary
31-Mar-26	UBS Securities Australia Ltd	Sell	1,768,831	(541,938)	Ordinary
31-Mar-26	UBS Securities Australia Ltd	Buy	1,339,189	408,028	Ordinary
31-Mar-26	UBS Securities Australia Ltd	Buy	45,261	13,769	Ordinary
31-Mar-26	UBS Securities Australia Ltd	Sell	639,617	(193,343)	Ordinary
31-Mar-26	UBS Securities Australia Ltd	Buy	117,777	36,554	Ordinary
31-Mar-26	UBS Securities Australia Ltd	Sell	565	(175)	Ordinary
31-Mar-26	UBS Securities Australia Ltd	Buy	47,697	14,366	Ordinary
31-Mar-26	UBS Securities Australia Ltd	Sell	64,739	(19,538)	Ordinary
31-Mar-26	UBS AG, Australia Branch	Rehypothecated position	N/A	2,195,535	Ordinary
31-Mar-26	UBS AG, Australia Branch	Rehypothecated position	N/A	2,216,531	Ordinary
31-Mar-26	UBS AG, Australia Branch	Rehypothecated position	N/A	1,696,701	Ordinary
31-Mar-26	UBS AG London Branch	Sell	8,439	(2,542)	Ordinary
31-Mar-26	UBS AG London Branch	Sell	47,493	(14,305)	Ordinary

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