Form 604

Corporations Act 2001
Section 671B

Notice of change in interests of substantial shareholder

To: Company Name/Scheme MARONAN METALS LIMITED

ACN/ARSN 17 156 269 993

1. Details of substantial holder (1)

Name Perth Capital Pty Ltd and associates
ACN/ARSN (if applicable) 26 009 454 639

There was a change in the interests of the substantial holder on 27/05/2026

The previous notice was given to the company on 22/05/2026

The previous notice was dated 22/05/2026

2. Previous and present voting power

The total number of votes attached to all the voting share 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	25,839,561	10.28%	25,839,561	8.22%

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
27 May 2026	All holders	Dilution due to Placement of shares by Company	-	Ordinary shares	(2.05%)

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
Perth Capital Pty Ltd	Perth Capital Pty Ltd	Perth Capital Pty Ltd	Direct	20,729,632 Ordinary shares	6.60%
Glyde Street Nominees	Glyde Street Nominees	Glyde Street Nominees	Direct	3,710,714 Ordinary shares	1.18%

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Wythenshawe Pty Ltd	Wythenshawe Pty Ltd	Wythenshawe Pty Ltd	Direct	1,020,457 Ordinary shares	0.32%
Joshua Pitt	Joshua Pitt	Joshua Pitt	Direct	317,006 Ordinary shares	0.10%
Pamela Pitt	Pamela Pitt	Pamela Pitt	Direct	61,752 Ordinary shares	0.02%

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
Perth Capital Pty Ltd	PO Box 689, West Perth, WA 6872
Glyde Street Nominees	PO Box 689, West Perth, WA 6872
Wythenshawe Pty Ltd	PO Box 689, West Perth, WA 6872
Joshua Pitt	PO Box 689, West Perth, WA 6872
Pamela Pitt	PO Box 689, West Perth, WA 6872

Signature — Print name **Joshua Pitt** — **Director** Capacity

sign here — date **29 / 5 / 2026**

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 manger 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

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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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