Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme	**Carnaby Resources Limited**
ACN/ARSN	**ACN 623 445 965**

1. Details of substantial holder (1)

Name	**Trium Capital LLP (Trium Capital), Trium Khartes Master Fund Limited (TKMFL), Chi-Rho Multi-Strategy Master Fund Ltd (Chi-Rho), AIS Acadia Master Fund Ltd (AIS), Maple Leaf Patriot Core LLC (MLPC), Eagle Harbor Multi-Strategy Master Fund Limited (Eagle Harbor), Trium Capital Segregated Portfolio, a segregated portfolio of PC Map SPC, a Cayman Islands segregated portfolio company (Trium Capital Segregated Portfolio), Squarepoint Diversified Partner Fund Ltd (SQPT), FMAP TRM Ltd (FMAP TRM), SEI Multi-Strategy Fund SPC (SEI)**
ACN/ARSN (if applicable)	**N/A**

There was a change in the interests of the substantial holder on	**25/08/2026**
The previous notice was given to the company on	**24/08/2026**
The previous notice was dated	**21/08/2026**

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 Shares	**14,044,161**	**5.08%**	**16,936,277**	**6.13%**

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

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See Appendix					

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
N/a	**N/a**

6. Addresses

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

Name	Address
see Appendix	

Signature

print name **Darren Isaac** capacity **Head of Operations**

sign here date **26/08/2026**

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 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 of any benefit paid on behalf of the substantial holder or its associate in relation

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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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3. Changes in relevant interests

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Class and number of securities affected	Person's votes affected
25/08/2026	Trium Capital	Increase in position	AUD 2,932,075.58	Ord sh 2,892,116	1.05%
25/08/2026	TKMFL	Increase in position	AUD 894,818.99	Ord sh 882,624	0.33%
25/08/2026	Chi-Rho	Increase in position	AUD 79,631.24	Ord sh 78,546	0.03%
25/08/2026	AIS	Increase in position	AUD 220,874.16	Ord sh 217,864	0.07%
25/08/2026	MLPC	Increase in position	AUD 216,869.60	Ord sh 213,914	0.07%
25/08/2026	Eagle Harbor	Increase in position	AUD 346,991.94	Ord sh 342,263	0.13%
25/08/2026	Trium Capital Segregated Portfolio	Increase in position	AUD 571,779.45	Ord sh 563,987	0.20%
25/08/2026	Trium Capital and SEI	Increase in position	AUD 113,954.02	Ord sh 112,401	0.04%
25/08/2026	Trium Capital and FMAP TRM	Increase in position	AUD 328,235.33	Ord sh 323,762	0.12%
25/08/2026	Trium Capital and SQPT	Increase in position	AUD 158,920.85	Ord sh 156,755	0.06%

4. Present relevant interests

Date of change	Register holder of securities	Person entitled to be registered as holder	Nature of relevant interest	Class and number of securities	Person's votes
25/08/2026	Trium Capital and TKMFL	TKMFL	Registered holder of the securities	Ord sh 5,044,643	1.83%
25/08/2026	Trium Capital and Chi-Rho	Chi-Rho	Registered holder of the securities	Ord sh 473,878	0.17%
25/08/2026	Trium Capital and AIS	AIS	Registered holder of the securities	Ord sh 1,395,964	0.50%
25/08/2026	Trium Capital and MLPC	MLPC	Registered holder of the securities	Ord sh 1,252,349	0.45%
25/08/2026	Trium Capital and Eagle Harbor	Eagle Harbor	Registered holder of the securities	Ord sh 2,003,758	0.73%
25/08/2026	Trium Capital and Trium Capital Segregated Portfolio	Trium Capital Segregated Portfolio	Registered holder of the securities	Ord sh 3,298,123	1.19%

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25/08/2026	Trium Capital and SEI	SEI	Registered holder of the securities	Ord sh 657,740	0.24%
25/08/2026	Trium Capital and FMAP TRM	FMAP TRM	Registered holder of the securities	Ord sh 1,892,134	0.69%
25/08/2026	Trium Capital and SQPT	SQPT	Registered holder of the securities	Ord sh 917,688	0.33%

6. Addresses

Name	Address
Trium Capital	60 Gresham Street, Level 4, London EC2V 7BB, UK
TKMFL	PO BOX 472, HARBOUR PLACE, 2ND FLOOR, 103 South Church Street, Grand Cayman KY1-1106, Cayman Islands
Chi-Rho	4th Floor, Harbour Place, 103 South Church Street, PO Box 10240, Grand Cayman, KY1-1002, Cayman Islands.
SEI	c/o SEI Investments Management Corporation One Freedom Valley Road Oaks, PA 19456
FMAP TRM	PO Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands
SQPT	PO Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands
AIS	PO Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands
MLPC	53 STATE ST., STE 600, Boston 02109, MA, USA
Eagle Harbor	PO Box 309, Ugland House, Grand Cayman KY1-11-5, Cayman Islands
Trium Capital Segregated Portfolio	PO Box 309, Ugland House, Grand Cayman KY1-11-5, Cayman Islands

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