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# Form 605
# Corporations Act 2001
# Section 671B

## Notice of ceasing to be a substantial holder

To: PC Gold Ltd
ABN/CAN 609 609 047 Source: Australian Business Register

**1. Details of substantial holder:**

Name: Perennial Value Management Limited (PVM)
ACN: 090 879 904

The holder ceased to be a substantial holder on 3 September 2026
The previous notice was given to the company on 11 February 2026
The previous notice was dated 11 February 2026

**2. 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 as follows:

| Date of change | Person whose relevant interest changed | Nature of change | Consideration given in relation to change | Class & number of securities affected (ORD) | Person's votes affected |
|---|---|---|---|---|---|
| 10/02/2026 | HSBC | Buy on the Market | $ 1,950,000.65 | 3,000,001 | 3,000,001 |
| 13/02/2026 | NA | Issue of 36,846,154 fully paid ordinary shares which increased the total shares on issue. | | | |
| 18/02/2026 | HSBC | Buy on the Market | $ 17,442.95 | 23,842 | 23,842 |
| 04/03/2026 | HSBC | Buy on the Market | $ 46,694.32 | 52,274 | 52,274 |
| 05/03/2026 | HSBC | Buy on the Market | $ 1,025,342.87 | 1,051,050 | 1,051,050 |
| 06/03/2026 | HSBC | Buy on the Market | $ 232.31 | 259 | 259 |
| 26/03/2026 | HSBC | Sell on the Market | $ 651,064.50 | 750,000 | 750,000 |
| 27/03/2026 | HSBC | Buy on the Market | $ 96,025.27 | 117,824 | 117,824 |
| 30/03/2026 | HSBC | Buy on the Market | $ 331,071.42 | 399,933 | 399,933 |
| 31/03/2026 | HSBC | Buy on the Market | $ 66,357.82 | 77,423 | 77,423 |
| 15/04/2026 | HSBC | Sell on the Market | $ 53,699.28 | 43,328 | 43,328 |
| 16/04/2026 | HSBC | Sell on the Market | $ 306,833.96 | 245,619 | 245,619 |
| 17/04/2026 | HSBC | Buy on the Market | $ 1,491.86 | 1,350 | 1,350 |
| 21/04/2026 | HSBC | Buy on the Market | $ 36,761.19 | 31,758 | 31,758 |
| 22/04/2026 | HSBC | Buy on the Market | $ 1,491.34 | 1,263 | 1,263 |
| 23/04/2026 | HSBC | Sell on the Market | $ 113,663.85 | 83,472 | 83,472 |
| 24/04/2026 | HSBC | Sell on the Market | $ 109,853.51 | 80,273 | 80,273 |
| 27/04/2026 | HSBC | Sell on the Market | $ 9,834.03 | 7,186 | 7,186 |
| 28/04/2026 | HSBC | Buy on the Market | $ 2,806.98 | 2,151 | 2,151 |
| 29/04/2026 | HSBC | Buy on the Market | $ 191,447.00 | 154,665 | 154,665 |
| 30/04/2026 | HSBC | Buy on the Market | $ 284,475.29 | 232,018 | 232,018 |
| 08/05/2026 | HSBC | Buy on the Market | $ 370,284.69 | 305,195 | 305,195 |
| 11/05/2026 | HSBC | Sell on the Market | $ 150,167.09 | 110,344 | 110,344 |
| 12/05/2026 | HSBC | Sell on the Market | $ 289,647.25 | 206,769 | 206,769 |
| 13/05/2026 | HSBC | Buy on the Market | $ 2,786.12 | 2,000 | 2,000 |
| 14/05/2026 | HSBC | Sell on the Market | $ 2,555,338.55 | 1,766,063 | 1,766,063 |
| 26/05/2026 | HSBC | Buy on the Market | $ 96,580.11 | 75,003 | 75,003 |
| 27/05/2026 | HSBC | Buy on the Market | $ 7,264.46 | 5,631 | 5,631 |
| 28/05/2026 | HSBC | Buy on the Market | $ 146,177.61 | 116,807 | 116,807 |
| 29/05/2026 | HSBC | Buy on the Market | $ 65,875.99 | 51,269 | 51,269 |
| 04/06/2026 | HSBC | Buy on the Market | $ 11,458.12 | 9,188 | 9,188 |
| 05/06/2026 | HSBC | Buy on the Market | $ 62,241.49 | 49,890 | 49,890 |
| 10/06/2026 | HSBC | Buy on the Market | $ 9,710.94 | 9,472 | 9,472 |
| 11/06/2026 | HSBC | Buy on the Market | $ 18,791.29 | 17,913 | 17,913 |
| 12/06/2026 | HSBC | Buy on the Market | $ 2,061.69 | 1,888 | 1,888 |
| 15/06/2026 | HSBC | Buy on the Market | $ 10,556.16 | 9,599 | 9,599 |
| 16/06/2026 | HSBC | Buy on the Market | $ 6,275.53 | 5,445 | 5,445 |
| 19/06/2026 | HSBC | Buy on the Market | $ 179,295.66 | 147,293 | 147,293 |
| 24/06/2026 | HSBC | Buy on the Market | $ 24,558.67 | 21,454 | 21,454 |
| 25/06/2026 | HSBC | Buy on the Market | $ 145,774.72 | 125,728 | 125,728 |

| | | | | | |
|---|---|---|---|---|---|
| 26/06/2026 | HSBC | Buy on the Market | $ 101,772.91 | 85,000 | 85,000 |
| 29/06/2026 | HSBC | Buy on the Market | $ 26,964.68 | 21,567 | 21,567 |
| 30/06/2026 | HSBC | Buy on the Market | $ 23,184.31 | 18,433 | 18,433 |
| 06/07/2026 | HSBC | Buy on the Market | $ 11,502.53 | 10,000 | 10,000 |
| 07/07/2026 | HSBC | Buy on the Market | $ 11,493.51 | 10,498 | 10,498 |
| 08/07/2026 | HSBC | Buy on the Market | $ 96,716.52 | 87,963 | 87,963 |
| 09/07/2026 | HSBC | Buy on the Market | $ 186,066.69 | 174,074 | 174,074 |
| 10/07/2026 | HSBC | Buy on the Market | $ 7,303.26 | 6,655 | 6,655 |
| 22/07/2026 | HSBC | Buy on the Market | $ 230,503.61 | 233,216 | 233,216 |
| 29/07/2026 | HSBC | Buy on the Market | $ 22,627.68 | 24,811 | 24,811 |
| 30/07/2026 | HSBC | Buy on the Market | $ 288.76 | 319 | 319 |
| 31/07/2026 | HSBC | Buy on the Market | $ 70,640.41 | 72,189 | 72,189 |
| 06/08/2026 | HSBC | Sell on the Market | $ 1,147,526.33 | 1,132,400 | 1,132,400 |
| 10/08/2026 | HSBC | Buy on the Market | $ 5,988.83 | 5,959 | 5,959 |
| 11/08/2026 | HSBC | Buy on the Market | $ 3,952.87 | 3,974 | 3,974 |
| 12/08/2026 | HSBC | Buy on the Market | $ 5,945.24 | 5,968 | 5,968 |
| 13/08/2026 | HSBC | Buy on the Market | $ 3,959.04 | 3,979 | 3,979 |
| 17/08/2026 | HSBC | Sell on the Market | $ 159,698.87 | 170,267 | 170,267 |
| 31/08/2026 | HSBC | Buy on the Market | $ 178,500.00 | 170,000 | 170,000 |
| 03/09/2026 | HSBC | Sell on the Market | $ 130.35 | 120 | 120 |
| 03/09/2026 | NA | Issue of 71,428,571 fully paid ordinary shares which increased the total shares on issue. | | | |

**3. Changes in Association**

The persons who have become associates of, ceased to be associates of, or have changed the nature of their association with, the substantial holder in relation to voting interests in the company or scheme are as follows:

| Name & ACN | Nature of association |
|---|---|
| Not applicable | |

**4. Addresses**

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

| Name | Address |
|---|---|
| Perennial Value Management Limited | Level 27, 88 Phillip St Sydney NSW 2000 |
| PC Gold Ltd | Level 1, 460 Stirling Highway, Peppermint Grove, WA, Australia, |

**Signature**

| | | | |
|---|---|---|---|
| **Print Name** | **Bill Anastasopoulos** | **Capacity** | **Company Secretary** |
| **Sign Here** |  | **Date** | **04/09/2026** |

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