

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