

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial shareholder

To: Company name/ Scheme **AUSTRALIAN AGRICULTURAL PROJECTS LTD**

ACN/ ARSN **104 555 455**

1. Details of substantial holder (1)

Name **ANTHONY GEORGE MADDEN & KAREN MADDEN <ON THE BEACH SMSF>**

ACN/ ARSN (if applicable)

There was a change in the interests of the substantial holder on **31 OCTOBER 2025**

The previous notice was given to the company on **18 SEPTEMBER 2024**

The previous notice was dated on **18 SEPTEMBER 2024**

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 FULLY PAID SHARES	31,245,423	8.48%	35,184,992	9.55%

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
REFER ANNEXURE 1	ANTHONY GEORGE MADDEN & KAREN MADDEN <ON THE BEACH SMSF>	REFER ANNEXURE 1	REFER ANNEXURE 1	REFER ANNEXURE 1	REFER ANNEXURE 1

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 ⁹	Class and number of securities	Person's votes
ANTHONY GEORGE MADDEN & KAREN MADDEN <ON THE BEACH SMSF>	BOND STREET CUSTODIANS LIMITED	BOND STREET CUSTODIANS LIMITED	POWER TO CONTROL EXERCISE OF VOTING AND DISPOSAL RIGHTS OVER SECURITIES HELD BY CUSTODIAN ON BEHALF OF BENEFICIAL OWNER UNDER SECTIONS 608(1)(B) AND (C) OF THE CORPORATIONS ACT 2001 (CTH)	35,184,992 ORDINARY FULLY PAID SHARES	35,184,992

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 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:

Name	Address
ANTHONY GEORGE MADDEN & KAREN MADDEN <ON THE BEACH SMSF>	GF, 32 LINCOLN SQUARE NORTH, CARLTON VIC 3053

Signature

print name Anthony Madden capacity Director
sign here *Anthony Madden* date 10/11/2025

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 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.

Annexure 1

This is Annexure 1 referred to in Form 604, Notice of change of interest of substantial holder

Anthony Madden

Director
Name: **Anthony Madden**
Date: **10/11/2025**

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
19/09/2024	ANTHONY GEORGE MADDEN & KAREN MADDEN <ON THE BEACH SMSF>	Purchase	\$ 8,169.98	232,591	Ordinary Fully Paid	232,591
23/09/2024	As Above	Purchase	\$ 700.00	20,000	Ordinary Fully Paid	20,000
25/09/2024	As Above	Purchase	\$ 3,530.00	100,000	Ordinary Fully Paid	100,000
26/09/2024	As Above	Purchase	\$ 1.92	55	Ordinary Fully Paid	55
27/09/2024	As Above	Purchase	\$ 5,362.24	153,207	Ordinary Fully Paid	153,207
3/10/2024	As Above	Purchase	\$ 947.83	27,081	Ordinary Fully Paid	27,081
7/10/2024	As Above	Purchase	\$ 227.08	6,488	Ordinary Fully Paid	6,488
8/10/2024	As Above	Purchase	\$ 2,004.45	57,270	Ordinary Fully Paid	57,270
24/01/2025	As Above	Purchase	\$ 1,576.06	37,709	Ordinary Fully Paid	37,709
30/01/2025	As Above	Purchase	\$ 2,050.00	50,000	Ordinary Fully Paid	50,000
12/02/2025	As Above	Purchase	\$ 2,798.68	67,529	Ordinary Fully Paid	67,529
19/02/2025	As Above	Purchase	\$ 0.98	24	Ordinary Fully Paid	24
20/02/2025	As Above	Purchase	\$ 16.44	401	Ordinary Fully Paid	401
11/03/2025	As Above	Purchase	\$ 0.04	1	Ordinary Fully Paid	1
9/04/2025	As Above	Purchase	\$ 486.24	11,128	Ordinary Fully Paid	11,128
11/04/2025	As Above	Purchase	\$ 614.95	14,999	Ordinary Fully Paid	14,999
24/04/2025	As Above	Purchase	\$ 38.15	199	Ordinary Fully Paid	199
29/04/2025	As Above	Purchase	\$ 287.00	7,000	Ordinary Fully Paid	7,000
2/05/2025	As Above	Purchase	\$ 3,979.46	97,060	Ordinary Fully Paid	97,060
7/05/2025	As Above	Purchase	\$ 11,054.17	269,614	Ordinary Fully Paid	269,614
12/05/2025	As Above	Purchase	\$ 0.36	9	Ordinary Fully Paid	9
14/05/2025	As Above	Purchase	\$ 0.16	4	Ordinary Fully Paid	4
15/05/2025	As Above	Purchase	\$ 25,559.20	569,570	Ordinary Fully Paid	569,570
12/06/2025	As Above	Purchase	\$ 0.04	1	Ordinary Fully Paid	1
25/06/2025	As Above	Purchase	\$ 6,466.21	143,027	Ordinary Fully Paid	143,027
2/07/2025	As Above	Purchase	\$ 3,387.09	74,602	Ordinary Fully Paid	74,602
26/09/2025	As Above	Purchase	\$ 1,964.78	40,308	Ordinary Fully Paid	40,308
7/10/2025	As Above	Purchase	\$ 820.60	17,096	Ordinary Fully Paid	17,096
10/10/2025	As Above	Purchase	\$ 5,732.49	119,427	Ordinary Fully Paid	119,427
16/10/2025	As Above	Purchase	\$ 1,791.74	37,328	Ordinary Fully Paid	37,328
20/10/2025	As Above	Purchase	\$ 13,720.36	285,841	Ordinary Fully Paid	285,841
23/10/2025	As Above	Purchase	\$ 24,028.84	499,976	Ordinary Fully Paid	499,976
24/10/2025	As Above	Purchase	\$ 1.15	24	Ordinary Fully Paid	24
28/10/2025	As Above	Purchase	\$ 0.04	1	Ordinary Fully Paid	1
29/10/2025	As Above	Purchase	\$ 23,999.95	499,999	Ordinary Fully Paid	499,999
30/10/2025	As Above	Purchase	\$ 10,628.25	220,797	Ordinary Fully Paid	220,797
31/10/2025	As Above	Purchase	\$ 13,401.73	279,203	Ordinary Fully Paid	279,203