

Form 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

To: Company Name/Scheme Cann Group Limited

ACN/ARSN 25 603 949 739

1. Details of substantial holder (1)

Names

Noble Investments Superannuation Fund Pty Ltd ABN 76 967 942 855

The holder became a substantial holder on **3 January 2026**

2. Details of 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 on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6) On basis of 848,295,054 shares on issue+
Ordinary Shares	144,214,738	144,214,738	9.27%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of securities	Person's votes (5)	Voting power (6)
Noble Investments Superannuation Fund Pty Ltd <Noble Investments S/F A/c>	Ordinary Shares	144,214,738	144,214,738
Total		144,214,738	144,214,738

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Timothy Owen Lebon	Noble Investments Superannuation Fund Pty Ltd <Noble Investments S/F A/c>	144,214,738	144,214,738
Total		144,214,738	144,214,738

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and **acquired in the four months** prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Nature of association	Consideration (9)		Class and number of securities (ordinary shares)
		Cash	Non-cash	
Noble Investments Superannuation Fund Pty Ltd <Noble Investments S/F A/c>		\$.008 to .0115 per share – placement and on market purchases		76,714,738

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Noble Investments Superannuation Fund Pty Ltd <Noble Investments S/F A/c>	Tim Lebon is Director of Noble Investments Superannuation Fund Pty Ltd, which is the trustee of the Noble Investments Superannuation Fund. Tim Lebon is a member of Noble Investments Superannuation Fund

7. Addresses

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

Name	Address
Noble Investments Superannuation Fund Pty Ltd	3 Russell Avenue Hazelwood Park SA 5066
Timothy Owen Lebon	3 Russell Avenue Hazelwood Park SA 5066

Signature

print name Timothy Owen Lebon _____ capacity Director _____



sign here

Date: 6 January 2026

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DIRECTIONS

- (1) If there are a number of substantial holders with similar or related 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 7 of the form.
- (2) See definition of “associate” in section 9 of the Corporations Act 2001.
- (3) See 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 total number of votes attached to all the voting shares in the company or voting interests in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person’s votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. 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 detail 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 of, or influence the exercise of, the voting powers or disposal of 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.

- (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) 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 in 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.