

31 March 2026

ASX Market Announcements Office
Australian Securities Exchange
Level 40, Central Park
152 - 158 St Georges Terrace
Perth WA 6000



Dear Sir/Madam

Bhagwan Marine Limited (ASX: BWN) – Notification under section 708A(5)(e) of the Corporations Act 2001 (Cth)

Bhagwan Marine Limited ACN 009 154 349 (**Company**) gives this notice under section 708A(5)(e) of the Corporations Act 2001 (Cth) (**Corporations Act**) (**Cleansing Notice**).

This Cleansing Notice relates to the issue of the following fully paid ordinary shares in the capital of the Company (**Shares**):

- (a) 23,916,409 Shares at an issue price of \$0.41 per Share to institutional, sophisticated and professional investors pursuant to tranche 2 of a two-tranche placement;
- (b) 9,254,323 Shares at an issue price of \$0.41 per Share to the directors and other related parties of the Company pursuant to a director placement; and
- (c) 48,780,488 Shares to the vendors for the acquisition of Riverside Marine,

each as announced by the Company on 9 February 2026 (together, the **New Shares**).

The New Shares were issued today without disclosure to investors under section 708A(5) of the Corporations Act.

The Corporations Act restricts the on-sale of securities issued without disclosure unless the sale is exempt under section 708 or section 708A of the Corporations Act. Through the release of this Cleansing Notice, a sale of the New Shares noted above will fall within the exemption in section 708A(5) of the Corporations Act and they will be able to be traded immediately.

For the purposes of section 708A(6) of the Corporations Act, the Company gives notice that:

- (a) the New Shares were issued without disclosure to investors under Part 6D.2 of the Corporations Act;
- (b) as at the date of this Cleansing Notice, the Company has complied with:
 - (i) the provisions of Chapter 2M of the Corporations Act as they apply to the Company;
 - (ii) sections 674 and 674A of the Corporations Act; and
- (c) as at the date of this Cleansing Notice, there is no information that is 'excluded information' within the meaning of sections 708A(7) and 708A(8) of the Corporations Act that is required to be set out in this Cleansing Notice.

The Cleansing Notice and its release as an announcement was authorised by the Board of Bhagwan Marine Limited.

Yours Sincerely



Loui Kannikoski
Managing Director & CEO