

**Form 603**  
Corporations Act 2001  
Section 671B

**Notice of initial substantial holder**

To Company Name/Scheme Bellavista Resources Limited  
ACN/ARSN 655 732 246

**1. Details of substantial holder (1)**

Name Regal Partners Funds Management Pty Ltd and its associates (see Annexure 1)  
ACN/ARSN (if applicable) -

The holder became a substantial holder on 11/05/2026

**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)
ORDINARY	11,945,363	11,945,363	5.73%*

\*The % substantial is based on the shares on issue of 208,474,222 as disclosed by Bellavista Resources Limited on 04/05/2026.

**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 relevant interest (7)	Class and number of securities
REGAL PARTNERS FUNDS MANAGEMENT PTY LIMITED AND REGAL PARTNERS HOLDINGS PTY LIMITED	REGAL PARTNERS FUNDS MANAGEMENT PTY LIMITED AND, WHERE APPLICABLE, REGAL PARTNERS HOLDINGS PTY LIMITED HAVE RELEVANT INTERESTS IN THEIR RESPECTIVE CAPACITIES AS INVESTMENT MANAGER AND TRUSTEE	11,945,363 ORDINARY
REGAL PARTNERS LIMITED	CONTROLLER OF REGAL PARTNERS FUNDS MANAGEMENT PTY LIMITED AND REGAL PARTNERS HOLDINGS PTY LIMITED	11,945,363 ORDINARY

**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)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Regal Partners Funds Management Pty Ltd and its associates	UBS NOMINEES PTY LTD	UBS AG, AUSTRALIA BRANCH	Power to dispose of, or control the exercise of a power to dispose of, the securities.	7,207,315 ORDINARY	7,207,315
Regal Partners Funds Management Pty Ltd and its associates	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED A/C 2	MORGAN STANLEY & CO INTL PLC	Power to dispose of, or control the exercise of a power to dispose of, the securities.	100,690 ORDINARY	100,690
Regal Partners Funds Management Pty Ltd and its associates	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED A/C 2	Morgan Stanley & Co. LLC	Power to dispose of, or control the exercise of a power to dispose of, the securities.	98,774 ORDINARY	98,774
Regal Partners Funds Management Pty Ltd and its associates	MERRILL LYNCH (AUS) NOMINEES PTY LTD	MERRILL LYNCH INTERNATIONAL LIMITED	Power to dispose of, or control the exercise of a power to dispose of, the securities.	277,719 ORDINARY	277,719
Regal Partners Funds Management Pty Ltd and its associates	J.P. MORGAN PRIME NOMINEES LTD	J.P. MORGAN SECURITIES PLC	Power to dispose of, or control the exercise of a power to dispose of, the securities.	523,606 ORDINARY	523,606

Regal Partners Funds Management Pty Ltd and its associates	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	GOLDMAN SACHS INTERNATIONAL, LONDON	Power to dispose of, or control the exercise of a power to dispose of, the securities.	55,435 ORDINARY	55,435
Regal Partners Funds Management Pty Ltd and its associates	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	GOLDMAN SACHS & CO. LLC	Power to dispose of, or control the exercise of a power to dispose of, the securities.	511,007 ORDINARY	511,007
Regal Partners Funds Management Pty Ltd and its associates	CITICORP NOMINEES PTY LIMITED	CITIGROUP GLOBAL MARKETS LIMITED	Power to dispose of, or control the exercise of a power to dispose of, the securities.	3,028,913 ORDINARY	3,028,913
Regal Partners Funds Management Pty Ltd and its associates	PALM BEACH NOMINEES PTY LIMITED	BARRENJOEY MARKETS PTY LIMITED	Power to dispose of, or control the exercise of a power to dispose of, the securities.	141,904 ORDINARY	141,904

**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	Date of acquisition	Consideration (9)	Class and number of securities
	See Annexure 2		

**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
REGAL PARTNERS LIMITED	100% OWNER OF REGAL PARTNERS FUNDS MANAGEMENT PTY LIMITED
REGAL ASIAN INVESTMENTS LIMITED	LISTED INVESTMENT COMPANY WHOSE INVESTMENT MANAGEMENT DECISIONS ARE CONTROLLED BY REGAL ASIAN INVESTMENTS MANAGEMENT PTY LIMITED
REGAL PARTNERS HOLDINGS PTY LIMITED	100% OWNED BY REGAL PARTNERS LIMITED

**7. Addresses**

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

Name	Address
REGAL PARTNERS FUNDS MANAGEMENT PTY LIMITED	LEVEL 46, GATEWAY, 1 MACQUARIE PLACE, SYDNEY NSW 2000
REGAL PARTNERS HOLDINGS PTY LIMITED	LEVEL 46, GATEWAY, 1 MACQUARIE PLACE, SYDNEY NSW 2000
REGAL ASIAN INVESTMENTS LIMITED	LEVEL 46, GATEWAY, 1 MACQUARIE PLACE, SYDNEY NSW 2000
REGAL ASIAN INVESTMENTS MANAGEMENT PTY LIMITED	LEVEL 46, GATEWAY, 1 MACQUARIE PLACE, SYDNEY NSW 2000
REGAL PARTNERS LIMITED	LEVEL 46, GATEWAY, 1 MACQUARIE PLACE, SYDNEY NSW 2000

**Signature**

print name Candice Driver capacity Company Secretary

sign here  date 14/05/2026

**Annexure 1****Details of Substantial Holders**

ACN	Name
610 797 138	REGAL PARTNERS FUNDS MANAGEMENT PTY LIMITED
107 576 821	REGAL PARTNERS HOLDINGS PTY LIMITED
635 179 538	REGAL ASIAN INVESTMENTS MANAGEMENT PTY LIMITED
635 219 484	REGAL ASIAN INVESTMENTS LIMITED
129 188 450	REGAL PARTNERS LIMITED

## Annexure 2

### Changes in Relevant Interests

Date	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change	Number of securities affected	Class of securities	Persons votes affected
12/02/2026	Regal Partners Funds Management Pty Limited as investment manager (and, where applicable, Regal Partners Holdings Pty Limited as trustee) (and Regal Partners Limited by virtue of its control of such entitles)	Buy	2,652,610.50	3,536,814	Ordinary	3536814
17/02/2026	Regal Partners Funds Management Pty Limited as investment manager (and, where applicable, Regal Partners Holdings Pty Limited as trustee) (and Regal Partners Limited by virtue of its control of such entitles)	Buy	352,543.23	408,888	Ordinary	408888
23/02/2026	Regal Partners Funds Management Pty Limited as investment manager (and, where applicable, Regal Partners Holdings Pty Limited as trustee) (and Regal Partners Limited by virtue of its control of such entitles)	Buy	110,318.63	122,904	Ordinary	122904
30/04/2026	Regal Partners Funds Management Pty Limited as investment manager (and, where applicable, Regal Partners Holdings Pty Limited as trustee) (and Regal Partners Limited by virtue of its control of such entitles)	Buy	2,347,389.75	3,129,853	Ordinary	3129853
11/05/2026	Regal Partners Funds Management Pty Limited as investment manager (and, where applicable, Regal Partners Holdings Pty Limited as trustee) (and Regal Partners Limited by virtue of its control of such entitles)	4,591,285 shares received from the in-specie distribution				