

Form 603
Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme Carnaby Resources Limited

ACN/ARSN ACN 623 445 965

1. Details of substantial holder (1)

Name Trium Capital LLP (**Trium Capital**), Trium Khartes Master Fund Limited (**TKMFL**), Chi-Rho Multi-Strategy Master Fund Ltd (**Chi-Rho**), AIS Acadia Master Fund Ltd (**AIS**), Maple Leaf Patriot Core LLC (**MLPC**), Eagle Harbor Multi-Strategy Master Fund Limited (**Eagle Harbor**), Trium Capital Segregated Portfolio, a segregated portfolio of PC Map SPC, a Cayman Islands segregated portfolio company (**Trium Capital Segregated Portfolio**), Squarepoint Diversified Partner Fund Ltd (**SQPT**), FMAP TRM Ltd (**FMAP TRM**), SEI Multi-Strategy Fund SPC (**SEI**)

ACN/ARSN (if applicable) N/A

The holder became a substantial holder on 21/08/2026

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 Shares	14,044,161	14,044,161	5.08%

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
Trium Capital	Power to exercise a right to vote attached to the securities and to dispose of the securities held by TKMFL, Chi-Rho, AIS, MLPC, Eagle Harbor, Trium Capital Segregated Portfolio, SEI, FMAP TRM & SQPT	14,044,161 Ordinary Shares
TKMFL	Registered holder of the securities	4,162,019 Ordinary Shares
Chi-Rho	Registered holder of the securities	395,332 Ordinary Shares
AIS	Registered holder of the securities	1,178,100 Ordinary Shares
MLPC	Registered holder of the securities	1,038,435 Ordinary Shares
FMAP TRM	Registered holder of the securities	1,568,372 Ordinary Shares
SQPT	Registered holder of the securities	760,933 Ordinary Shares
SEI	Registered holder of the securities	545,339 Ordinary Shares
Eagle Harbor	Registered holder of the securities	1,661,495 Ordinary Shares
Trium Capital Segregated Portfolio	Registered holder of the securities	2,734,136 Ordinary Shares

4. Details of present registered holders

The persons registered as holders of the securities referred to in Item 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
Trium Capital and TKMFL	TKMFL	TKMFL	4,162,019 Ordinary Shares
Trium Capital and Chi-Rho	Chi-Rho	Chi-Rho	395,332 Ordinary Shares
Trium Capital and AIS	AIS	AIS	1,178,100 Ordinary Shares
Trium Capital and MLPC	MLPC	MLPC	1,038,435 Ordinary Shares
Trium Capital and FMAP TRM	FMAP TRM	FMAP	1,568,372 Ordinary Shares
Trium Capital and SQPT	SQPT	SQPT	760,933 Ordinary Shares
Trium Capital and SEI	SEI	SEI	545,339 Ordinary Shares
Trium Capital and Eagle Harbor	Eagle Harbor	Eagle Harbor	1,661,495 Ordinary Shares
Trium Capital and Trium Capital Segregated Portfolio	Trium Capital Segregated Portfolio	Trium Capital Segregated Portfolio	2,734,136 Ordinary Shares

5. Consideration

The consideration paid for each relevant interest referred to in Item 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
		Cash	Non-cash	
See Annexure A				

6. Associates

The reasons the persons named in Item 1 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Trium Capital is an associate of each of TKMFL, Chi-Rho, AIS, MLPC, Eagle Harbor, FMAP TRM, SEI, SQPT and Trium Capital Segregated Portfolio	These entities are associates under section 12(2)(a) of the Act because Trium Capital controls TKMFL, Chi-Rho, AIS, MLPC, Eagle Harbor, FMAP TRM, SEI, SQPT and Trium Capital Segregated Portfolio

7. Addresses

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

Name	Address
Trium Capital	60 Gresham Street, Level 4, London EC2V 7BB, UK
TKMFL	PO BOX 472, HARBOUR PLACE, 2ND FLOOR, 103 South Church Street, Grand Cayman KY1-1106, Cayman Islands
Chi-Rho	4th Floor, Harbour Place, 103 South Church Street, PO Box 10240, Grand Cayman, KY1-1002, Cayman Islands.
SEI	c/o SEI Investments Management Corporation One Freedom Valley Road Oaks, PA 19456
FMAP TRM	PO Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands

SQPT	PO Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands
AIS	PO Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands
MLPC	53 STATE ST., STE 600, Boston 02109, MA, USA
Eagle Harbor	PO Box 309, Ugland House, Grand Cayman KY1-11-5, Cayman Islands
Trium Capital Segregated Portfolio	PO Box 309, Ugland House, Grand Cayman KY1-11-5, Cayman Islands

Signature

print name	Darren Issac	Capacity	Authorised by the party named in Item 1 of this notice to sign the notice for and on behalf of it
sign here		date	24 August 2026

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 7 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 total number of votes attached to all the voting shares 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 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.
- (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, moneys 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.

Carnaby Resources Limited ACN 623 445 965

Annexure A

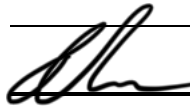
This is Annexure A of 3 pages referred to in the accompanying Form 603

print name Darren Issac

capacity

Authorised by the party named in
Item 1 of this notice to sign the
notice for and on behalf of it

sign here



date

24 August 2026

Trade Date Custom	Settle Date	Txn Type	Notional Quantity	Trade Price	Trading Notional Net Proceeds	LE Name
03/08/2026	8/5/26	Buy	141,006.0 000	AUD0. 7488	(AUD105,668.08)	AIS Acadia Master Ltd.
03/08/2026	8/5/26	Buy	46,795.00 00	AUD0. 7488	(AUD35,067.57)	Chi-Rho Multi Strategy Master Fund Limited
03/08/2026	8/5/26	Buy	184,473.0 000	AUD0. 7488	(AUD138,241.68)	FMAP TRM Limited
03/08/2026	8/5/26	Buy	195,495.0 000	AUD0. 7488	(AUD146,501.43)	Khartes Eagle Harbor Multi- Strategy Master Fund Limited
03/08/2026	8/5/26	Buy	122,185.0 000	AUD0. 7488	(AUD91,563.86)	Maple Leaf Patriot Core LLC
03/08/2026	8/5/26	Buy	321,632.0 000	AUD0. 7488	(AUD241,026.87)	PC MAP SPC - Trium Capital Partners SP
03/08/2026	8/5/26	Buy	64,160.00 00	AUD0. 7488	(AUD48,080.67)	SEI Multi-Strategy Fund SPC
03/08/2026	8/5/26	Buy	89,533.00 00	AUD0. 7488	(AUD67,094.87)	Squarepoint Diversified Partners Fund Limited
03/08/2026	8/5/26	Buy	487,283.0 000	AUD0. 7488	(AUD365,163.60)	Trium Khartes Master Fund Limited
21/08/2026	8/25/2 6	Buy	152,471.0 000	AUD0. 9939	(AUD151,654.97)	AIS Acadia Master Ltd.
21/08/2026	8/25/2 6	Buy	54,968.00 00	AUD0. 9939	(AUD54,673.81)	Chi-Rho Multi Strategy Master Fund Limited
21/08/2026	8/25/2 6	Buy	226,583.0 000	AUD0. 9939	(AUD225,370.32)	FMAP TRM Limited
21/08/2026	8/25/2 6	Buy	239,531.0 000	AUD0. 9939	(AUD238,249.02)	Khartes Eagle Harbor Multi- Strategy Master Fund Limited
21/08/2026	8/25/2 6	Buy	149,707.0 000	AUD0. 9939	(AUD148,905.76)	Maple Leaf Patriot Core LLC
21/08/2026	8/25/2 6	Buy	394,703.0 000	AUD0. 9939	(AUD392,590.53)	PC MAP SPC - Trium Capital Partners SP
21/08/2026	8/25/2 6	Buy	78,663.00 00	AUD0. 9939	(AUD78,241.99)	SEI Multi-Strategy Fund SPC
21/08/2026	8/25/2 6	Buy	109,704.0 000	AUD0. 9939	(AUD109,116.86)	Squarepoint Diversified Partners Fund Limited
21/08/2026	8/25/2 6	Buy	617,698.0 000	AUD0. 9939	(AUD614,392.06)	Trium Khartes Master Fund Limited
24/08/2026	8/26/2 6	Buy	172,910.0 000	AUD1. 0071	(AUD174,268.59)	AIS Acadia Master Ltd.
24/08/2026	8/26/2 6	Buy	62,339.00 00	AUD1. 0071	(AUD62,828.81)	Chi-Rho Multi Strategy Master Fund Limited
24/08/2026	8/26/2 6	Buy	256,957.0 000	AUD1. 0071	(AUD258,975.98)	FMAP TRM Limited
24/08/2026	8/26/2 6	Buy	271,641.0 000	AUD1. 0071	(AUD273,775.35)	Khartes Eagle Harbor Multi- Strategy Master Fund Limited

24/08/2026	8/26/2 6	Buy	169,775.0 000	AUD1. 0071	(AUD171,108.97)	Maple Leaf Patriot Core LLC
24/08/2026	8/26/2 6	Buy	447,614.0 000	AUD1. 0071	(AUD451,131.01)	PC MAP SPC - Trium Capital Partners SP
24/08/2026	8/26/2 6	Buy	89,208.00 00	AUD1. 0071	(AUD89,908.93)	SEI Multi-Strategy Fund SPC
24/08/2026	8/26/2 6	Buy	124,410.0 000	AUD1. 0071	(AUD125,387.52)	Squarepoint Diversified Partners Fund Limited
24/08/2026	8/26/2 6	Buy	700,503.0 000	AUD1. 0071	(AUD706,007.02)	Trium Khartes Master Fund Limited
27/07/2026	7/29/2 6	Buy	636,533.0 000	AUD0. 7674	(AUD488,860.19)	AIS Acadia Master Ltd.
27/07/2026	7/29/2 6	Buy	211,239.0 000	AUD0. 7674	(AUD162,232.49)	Chi-Rho Multi Strategy Master Fund Limited
27/07/2026	7/29/2 6	Buy	832,751.0 000	AUD0. 7674	(AUD639,556.49)	FMAP TRM Limited
27/07/2026	7/29/2 6	Buy	882,510.0 000	AUD0. 7674	(AUD677,771.61)	Khartes Eagle Harbor Multi-Strategy Master Fund Limited
27/07/2026	7/29/2 6	Buy	551,569.0 000	AUD0. 7674	(AUD423,607.46)	Maple Leaf Patriot Core LLC
27/07/2026	7/29/2 6	Buy	1,451,916. 0000	AUD0. 7674	(AUD1,115,077.97)	PC MAP SPC - Trium Capital Partners SP
27/07/2026	7/29/2 6	Buy	289,632.0 000	AUD0. 7674	(AUD222,438.67)	SEI Multi-Strategy Fund SPC
27/07/2026	7/29/2 6	Buy	404,170.0 000	AUD0. 7674	(AUD310,404.36)	Squarepoint Diversified Partners Fund Limited
27/07/2026	7/29/2 6	Buy	2,199,704. 0000	AUD0. 7674	(AUD1,689,382.49)	Trium Khartes Master Fund Limited
28/07/2026	7/30/2 6	Buy	55,996.00 00	AUD0. 7536	(AUD42,231.20)	AIS Acadia Master Ltd.
28/07/2026	7/30/2 6	Buy	18,582.00 00	AUD0. 7536	(AUD14,014.22)	Chi-Rho Multi Strategy Master Fund Limited
28/07/2026	7/30/2 6	Buy	73,257.00 00	AUD0. 7536	(AUD55,249.14)	FMAP TRM Limited
28/07/2026	7/30/2 6	Buy	77,634.00 00	AUD0. 7536	(AUD58,550.20)	Khartes Eagle Harbor Multi-Strategy Master Fund Limited
28/07/2026	7/30/2 6	Buy	48,521.00 00	AUD0. 7536	(AUD36,593.69)	Maple Leaf Patriot Core LLC
28/07/2026	7/30/2 6	Buy	127,725.0 000	AUD0. 7536	(AUD96,327.95)	PC MAP SPC - Trium Capital Partners SP
28/07/2026	7/30/2 6	Buy	25,479.00 00	AUD0. 7536	(AUD19,215.81)	SEI Multi-Strategy Fund SPC
28/07/2026	7/30/2 6	Buy	35,555.00 00	AUD0. 7536	(AUD26,814.95)	Squarepoint Diversified Partners Fund Limited
28/07/2026	7/30/2 6	Buy	193,507.0 000	AUD0. 7536	(AUD145,939.59)	Trium Khartes Master Fund Limited
30/07/2026	8/3/26	Buy	47,832.00 00	AUD0. 7476	(AUD35,786.35)	AIS Acadia Master Ltd.
30/07/2026	8/3/26	Buy	15,874.00 00	AUD0. 7476	(AUD11,876.41)	Chi-Rho Multi Strategy Master Fund Limited
30/07/2026	8/3/26	Buy	62,576.00 00	AUD0. 7476	(AUD46,817.33)	FMAP TRM Limited
30/07/2026	8/3/26	Buy	66,316.00 00	AUD0. 7476	(AUD49,615.48)	Khartes Eagle Harbor Multi-Strategy Master Fund Limited
30/07/2026	8/3/26	Buy	41,447.00 00	AUD0. 7476	(AUD31,009.30)	Maple Leaf Patriot Core LLC
30/07/2026	8/3/26	Buy	109,103.0 000	AUD0. 7476	(AUD81,627.32)	PC MAP SPC - Trium Capital Partners SP

30/07/2026	8/3/26	Buy	21,764.00 00	AUD0. 7476	(AUD16,283.12)	SEI Multi-Strategy Fund SPC
30/07/2026	8/3/26	Buy	30,371.00 00	AUD0. 7476	(AUD22,722.59)	Squarepoint Diversified Partners Fund Limited
30/07/2026	8/3/26	Buy	165,295.0 000	AUD0. 7476	(AUD123,668.36)	Trium Khartes Master Fund Limited
31/07/2026	8/4/26	Buy	144,262.0 000	AUD0. 7447	(AUD107,511.27)	AIS Acadia Master Ltd.
31/07/2026	8/4/26	Buy	47,874.00 00	AUD0. 7447	(AUD35,678.10)	Chi-Rho Multi Strategy Master Fund Limited
31/07/2026	8/4/26	Buy	188,732.0 000	AUD0. 7447	(AUD140,652.54)	FMAP TRM Limited
31/07/2026	8/4/26	Buy	200,009.0 000	AUD0. 7447	(AUD149,056.73)	Khartes Eagle Harbor Multi- Strategy Master Fund Limited
31/07/2026	8/4/26	Buy	125,006.0 000	AUD0. 7447	(AUD93,160.74)	Maple Leaf Patriot Core LLC
31/07/2026	8/4/26	Buy	329,057.0 000	AUD0. 7447	(AUD245,229.77)	PC MAP SPC - Trium Capital Partners SP
31/07/2026	8/4/26	Buy	65,641.00 00	AUD0. 7447	(AUD48,918.96)	SEI Multi-Strategy Fund SPC
31/07/2026	8/4/26	Buy	91,600.00 00	AUD0. 7447	(AUD68,264.91)	Squarepoint Diversified Partners Fund Limited
31/07/2026	8/4/26	Buy	498,532.0 000	AUD0. 7447	(AUD371,531.04)	Trium Khartes Master Fund Limited