

Form 603

Corporations Act 2001

Section 671B

Notice of initial substantial holderTo Company Name/Scheme **L1 Gold Fund Limited**ACN/ARSN **695 286 938****1. Details of substantial holder (1)**Name **Platinum Asset Pty Limited**ACN/ARSN (if applicable) **062 954 796**The holder became a substantial holder on **21/04/2026****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	56,000,000	56,000,000	11.79%

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
Platinum Asset Pty Limited	Relevant interest under section 608(1)(a) of the Corporations Act 2001(Cth) as registered holder of the shares.	56,000,000 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)	Class and number of securities
Platinum Asset Pty Limited	Platinum Asset Pty Limited	Platinum Asset Pty Limited	56,000,000 Ordinary

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
		Cash	Non-cash	
Platinum Asset Pty Ltd	21.04.2026	\$112,000,000		56,000,000 Ordinary

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
See Annexure A	Each entity listed in Annexure A is an associate of Platinum Asset Pty Limited by virtue of section 12(2)(a) of the Corporations Act.

7. Addresses

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

Name	Address
Platinum Asset Pty Limited	Level 8, 7 Macquarie Street, Sydney, NSW, 2000
Associates	Refer to Annexure A

Signature

print name **Jane Stewart** capacity **Company Secretary**

sign here



date **25/08/2026**

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, 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.

Annexure A

This is Annexure A of 1 page (including this page) referred to in the accompanying Form 603

Signed on behalf of Platinum Asset Pty Limited

print name Jane Stewart

capacity Company Secretary

sign here



date 25 August 2026

Name	ACN (or relevant company number)	Address
McRae Pty Limited	064 326 441	Level 8, 7-15 Macquarie Place Sydney NSW 2000
Platinum Investment Management Limited	063 565 006	
Platinum GP Pty Limited	624 285 614	
L1 Group Limited	050 064 287	Level 45, 101 Collins Street Melbourne Vic 3000
First Maven Pty Ltd	125 379 062	Level 10, 530 Collins Street Melbourne Vic 3000
L1 Capital Global Pty Ltd	605 054 626	
L1 Capital International Pty Ltd	628 068 717	
L1 Capital Nominees Pty Ltd	604 292 739	
L1 Capital Partners Pty Ltd	628 468 271	
L1 Capital Pty Ltd	125 378 145	
L1 Capital Strategic Equity Management Pty Ltd	648 751 928	
L1 Global Manager Pty Ltd	634 889 142	
L1 N Pty Ltd	651 976 608	
L1 Property Investments Pty Ltd	619 263 928	
L1 UK Equipoint Management Pty Ltd	677 722 208	
L1 UK Property 2AT Pty Ltd	626 159 386	
L1 UK Property 2BT Pty Ltd	626 159 117	
L1 UK Property Investments Pty Ltd	619 264 096	
L1 UK Property Nominee 2A1 Pty Ltd	625 260 602	
L1 UK Property Nominee 2A2 Pty Ltd	625 260 513	
L1 UK Property Nominee 3A1 Pty Ltd	632 092 552	
L1 UK Property Nominee 3A2 Pty Ltd	632 092 810	
L1 UK Property Nominee 4A1 Pty Ltd	638 634 965	
L1 UK Property Nominee 4A2 Pty Ltd	638 634 929	
L1 UK Property Nominee A1 Pty Ltd	621 180 916	
L1 UK Property Nominee A2 Pty Ltd	621 180 934	
CST Capital Pty Ltd	628 583 700	
L1 UK Equipoint Sub Trusco Pty Ltd	677 627 262	
Platinum UK Asset Management Limited	11572258	15 Westferry Circus, Canary Wharf, London, E14 4HD
QED Labs Limited	16691809	10 Orange Street, Haymarket, London, United Kingdom, WC2H 7DQ
L1 UK Property Pty Ltd	10785714	
QED Property Management Ltd	14602680	
MVP Maintenance Ltd	14603061	
L1 UK Property Nominee 2B1 Ltd	15138412	
L1 UK Property Nominee 2B2 Ltd	15138437	
L1 UK Property Nominee 3B1 Ltd	12952659	
L1 UK Property Nominee 3B2 Ltd	12952663	
L1 UK Property Nominee 3C1 Ltd	14921542	
L1 UK Property Nominee 3C2 Ltd	14914739	
L1 UK Property Nominee 4B1 Ltd	14914845	
L1 UK Property Nominee 4B2 Ltd	14914801	
L1 UK Property Nominee 4C1 Ltd	14914432	
L1 UK Property Nominee 4C2 Ltd	14914909	
L1 UK Equipoint Nominee A Ltd	14928488	
L1 UK Equipoint Nominee B Ltd	14928935	