

**Form 604**Corporations Act 2001  
Section 671B**Notice of change of interests of substantial holder**

To: Company Name/Scheme  
ACN/ARSN

BLACKWALL LIMITED  
146 935 131

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

Name  
ACN/ARSN (if applicable)

J R (SEPH) GLEW

There was a change in the interests of the substantial holder on 5 / 10 / 26

The previous notice was given to the company on 28 / 04 / 26

The previous notice was dated 28 / 04 / 26

**2. Previous and present 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 when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

| Class of securities (4) | Previous notice |                  | Present notice |                  |
|-------------------------|-----------------|------------------|----------------|------------------|
|                         | Person's votes  | Voting power (5) | Person's votes | Voting power (5) |
| ORD                     | 51,954,437      | 30.33%           | 53,589,764     | 31.36%           |

**3. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme as follows:

| Date of change | Person whose relevant interest changed | Nature of change (6) | Consideration given in relation to change (7) | Class and number of securities affected | Person's votes affected |
|----------------|----------------------------------------|----------------------|-----------------------------------------------|-----------------------------------------|-------------------------|
| See Annexure A |                                        |                      |                                               |                                         |                         |

**4. Present relevant interest**

Particulars of each relevant interest of the substantial holder in voting securities after the change 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 |
|-----------------------------|---------------------------------|------------------------------------------------|---------------------------------|--------------------------------|----------------|
| See Annexure B              |                                 |                                                |                                 |                                |                |
|                             |                                 |                                                |                                 |                                |                |

**5.Changes in association**

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

| Name and ACN/ARSN (if applicable) | Nature of association |
|-----------------------------------|-----------------------|
| Not applicable                    |                       |

**6.Addresses**

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

| Name                                                  | Address                                      |
|-------------------------------------------------------|----------------------------------------------|
| J R (SEPH) GLEW and each holder of Relevant Interests | LEVEL 1, 50 YEO STREET, NEUTRAL BAY NSW 2089 |

**Signature**

print name J R (SEPH) GLEW capacity DIRECTOR

sign here  date 07-10-2026

**DIRECTIONS**

- (1) If there are a number of substantial holders with similar or related relevant issues (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 6 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 person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) 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, 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.
- (7) 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.
- (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) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.



### Annexure A

| Date of change | Person whose relevant interest changed | Nature of change      | Consideration given in relation to the change | Class and number of securities affected (ORD BWF) | Persons votes affected |
|----------------|----------------------------------------|-----------------------|-----------------------------------------------|---------------------------------------------------|------------------------|
| 28/4/2026      | JR (Seph) Glew                         | On-market acquisition | \$1.05                                        | 7 ORD                                             | 7                      |
| 29/4/2026      | JR (Seph) Glew                         | On-market acquisition | \$9,233.40                                    | 61,556 ORD                                        | 61,556                 |
| 29/4/2026      | JR (Seph) Glew                         | On-market acquisition | \$194.25                                      | 1,295 ORD                                         | 1,295                  |
| 30/4/2026      | JR (Seph) Glew                         | On-market acquisition | \$385.20                                      | 2,568 ORD                                         | 2,568                  |
| 1/5/2026       | JR (Seph) Glew                         | On-market acquisition | \$0.45                                        | 3 ORD                                             | 3                      |
| 5/5/2026       | JR (Seph) Glew                         | On-market acquisition | \$7,008.00                                    | 46,720 ORD                                        | 46,720                 |
| 8/5/2026       | JR (Seph) Glew                         | On-market acquisition | \$3,003.90                                    | 20,026 ORD                                        | 20,026                 |
| 19/5/2026      | JR (Seph) Glew                         | On-market acquisition | \$8,896.20                                    | 59,308 ORD                                        | 59,308                 |
| 5/6/2026       | JR (Seph) Glew                         | On-market acquisition | \$1,788.29                                    | 12,333 ORD                                        | 12,333                 |
| 12/6/2026      | JR (Seph) Glew                         | On-market acquisition | \$1,078.37                                    | 7,437 ORD                                         | 7,437                  |
| 22/6/2026      | JR (Seph) Glew                         | On-market acquisition | \$1,450.00                                    | 10,000 ORD                                        | 10,000                 |
| 23/6/2026      | JR (Seph) Glew                         | On-market acquisition | \$7,549.14                                    | 52,063 ORD                                        | 52,063                 |
| 1/7/2026       | JR (Seph) Glew                         | On-market acquisition | \$9,750.00                                    | 75,000 ORD                                        | 75,000                 |
| 1/7/2026       | JR (Seph) Glew                         | On-market acquisition | \$5,131.36                                    | 39,472 ORD                                        | 39,472                 |
| 16/7/2026      | JR (Seph) Glew                         | On-market acquisition | \$3,090.75                                    | 23,775 ORD                                        | 23,775                 |
| 17/7/2026      | JR (Seph) Glew                         | On-market acquisition | \$8,897.00                                    | 71,176 ORD                                        | 71,176                 |
| 21/7/2026      | JR (Seph) Glew                         | On-market acquisition | \$116.88                                      | 935 ORD                                           | 935                    |
| 22/7/2026      | JR (Seph) Glew                         | On-market acquisition | \$2,785.50                                    | 22,284 ORD                                        | 22,284                 |
| 1/9/2026       | JR (Seph) Glew                         | On-market acquisition | \$3,327.80                                    | 33,278 ORD                                        | 33,278                 |
| 2/9/2026       | JR (Seph) Glew                         | On-market acquisition | \$1.10                                        | 11 ORD                                            | 11                     |
| 2/9/2026       | JR (Seph) Glew                         | On-market acquisition | \$10,392.38                                   | 98,975 ORD                                        | 98,975                 |
| 7/9/2026       | JR (Seph) Glew                         | On-market acquisition | \$8.82                                        | 84 ORD                                            | 84                     |
| 4/9/2026       | JR (Seph) Glew                         | On-market acquisition | \$0.11                                        | 1 ORD                                             | 1                      |
| 10/9/2026      | JR (Seph) Glew                         | On-market acquisition | \$103.40                                      | 940 ORD                                           | 940                    |
| 11/9/2026      | JR (Seph) Glew                         | On-market acquisition | \$2,474.90                                    | 24,999 ORD                                        | 24,999                 |
| 11/9/2026      | JR (Seph) Glew                         | On-market acquisition | \$27,231.70                                   | 272,317 ORD                                       | 272,317                |
| 14/9/2026      | JR (Seph) Glew                         | On-market acquisition | \$23,741.07                                   | 249,906 ORD                                       | 249,906                |
| 15/9/2026      | JR (Seph) Glew                         | On-market acquisition | \$0.10                                        | 1 ORD                                             | 1                      |
| 16/9/2026      | JR (Seph) Glew                         | On-market acquisition | \$0.10                                        | 1 ORD                                             | 1                      |
| 18/9/2026      | JR (Seph) Glew                         | On-market acquisition | \$0.10                                        | 1 ORD                                             | 1                      |
| 21/9/2026      | JR (Seph) Glew                         | On-market acquisition | \$0.29                                        | 3 ORD                                             | 3                      |
| 22/9/2026      | JR (Seph) Glew                         | On-market acquisition | \$2,427.71                                    | 25,028 ORD                                        | 25,028                 |
| 24/9/2026      | JR (Seph) Glew                         | On-market acquisition | \$19,400.00                                   | 200,000 ORD                                       | 200,000                |
| 25/9/2026      | JR (Seph) Glew                         | On-market acquisition | \$5.70                                        | 60 ORD                                            | 60                     |
| 2/10/2026      | JR (Seph) Glew                         | On-market acquisition | \$13,867.07                                   | 147,522 ORD                                       | 147,522                |
| 5/10/2026      | JR (Seph) Glew                         | On-market acquisition | \$7,053.85                                    | 75,041 ORD                                        | 75,041                 |
| 7/10/2026      | JR (Seph) Glew                         | On-market acquisition | \$112.89                                      | 1,201 ORD                                         | 1,201                  |



Annexure B

| Holder of Relevant Interest | Registered holder of securities               | Person entitled to be registered as holder    | Nature of relevant interest                                 | Class and number of securities | Person's votes    |
|-----------------------------|-----------------------------------------------|-----------------------------------------------|-------------------------------------------------------------|--------------------------------|-------------------|
| JR (Seph) Glew              | Seno Management Pty Ltd <Seno Super Fund A/C> | Seno Management Pty Ltd <Seno Super Fund A/C> | Director of the trustee and beneficiary of the super fund   | 7,350,000 ORD                  | 7,350,000         |
| JR (Seph) Glew              | Seno Management Pty Ltd <Taipa A/C>           | Seno Management Pty Ltd <Taipa A/C>           | Director of the trustee and beneficiary of the trust        | 41,223,764 ORD                 | 41,223,764        |
| JR (Seph) Glew              | Jagar Holdings Pty Ltd                        | Jagar Holdings Pty Ltd                        | Director and holds an interest in the shares in the company | 5,000,000 ORD                  | 5,000,000         |
| JR (Seph) Glew              | Freymas Project Management Ltd                | Freymas Project Management Ltd                | Director and holds an interest in the shares in the company | 8,000 ORD                      | 8,000             |
| JR (Seph) Glew              | Seno Management Services Ltd                  | Seno Management Services Ltd                  | Controls registered holder                                  | 8,000 ORD                      | 8,000             |
| <b>TOTAL</b>                |                                               |                                               |                                                             | <b>53,589,764</b>              | <b>53,589,764</b> |