Form 605
Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To: PC Gold Ltd
ABN/CAN 609 609 047 Source: Australian Business Register

1. Details of substantial holder:

Name: Perennial Value Management Limited (PVM)
ACN: 090 879 904

The holder ceased to be a substantial holder on 10 November 2026
The previous notice was given to the company on 2 November 2026
The previous notice was dated 2 November 2026

2. 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	Consideration given in relation to change	Class & number of securities affected (ORD)	Person's votes affected
30/10/2026	HSBC	Buy on the Market	54,871.72	60,605	60,605
05/11/2026	HSBC	Sell on the Market	0.91	1	1
09/11/2026	HSBC	Sell on the Market	2,931.74	3,349	3,349
10/11/2026	HSBC	Sell on the Market	582,957.99	642,800	642,800

3. Changes in Association

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

Name & ACN	Nature of association
Not applicable	

4. Addresses

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

Name	Address
Perennial Value Management Limited	Level 27, 88 Phillip St Sydney NSW 2000
PC Gold Ltd	Level 1, 460 Stirling Highway, Peppermint Grove, WA, Australia,

Signature

Print Name **Bill Anastasopoulos** **Capacity** **Company Secretary**

Sign Here **Date** **12/11/2026**