Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme: Lux Copper Corp Limited
ACN/ARSN: 682 515 304 Source: Australian Business Register

1. Details of substantial holder (1)

Name: Perennial Value Management Limited (PVM)
ACN/ARSN (if applicable) 090 879 904

There was a change in the interest of the substantial holder on 24 November 2026
The previous notice was given to the company on 29 October 2026
The previous notice was dated 29 October 2026

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 relavant 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)
Ordinary	9,770,525	8.08	11,013,334	9.11

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 are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class & number of securities affected	Person's votes affected
27/08/2026	HSBC	Buy on the Market	$ 6,201.61	18,200	18,200
31/08/2026	HSBC	Buy on the Market	$ 82,081.19	243,174	243,174
31/08/2026	HSBC	Buy on the Market	$ 17,003.74	50,000	50,000
1/09/2026	HSBC	Buy on the Market	$ 7,418.33	22,526	22,526
2/09/2026	HSBC	Buy on the Market	$ 3,814.28	11,917	11,917
4/09/2026	HSBC	Buy on the Market	$ 16,695.29	48,996	48,996
8/09/2026	HSBC	Buy on the Market	$ 4,789.12	14,117	14,117
15/09/2026	HSBC	Buy on the Market	$ 3,157.59	9,285	9,285
17/09/2026	HSBC	Buy on the Market	$ 1,404.13	4,254	4,254
18/09/2026	HSBC	Buy on the Market	$ 95.90	295	295
29/09/2026	HSBC	Buy on the Market	$ 18,367.59	52,678	52,678
30/09/2026	HSBC	Buy on the Market	$ 47,050.20	136,704	136,704
2/10/2026	HSBC	Buy on the Market	$ 2,925.59	8,357	8,357
6/10/2026	HSBC	Buy on the Market	$ 797.81	2,381	2,381
7/10/2026	HSBC	Buy on the Market	$ 20,284.53	88,000	88,000
7/10/2026	HSBC	Buy on the Market	$ 4,557.30	19,810	19,810
8/10/2026	HSBC	Buy on the Market	$ 12,170.72	52,800	52,800
12/10/2026	HSBC	Buy on the Market	$ 1,972.95	8,798	8,798
13/10/2026	HSBC	Buy on the Market	$ 5,949.43	27,834	27,834
15/10/2026	HSBC	Buy on the Market	$ 3,848.72	18,287	18,287
16/10/2026	HSBC	Buy on the Market	$ 5,577.57	26,554	26,554
19/10/2026	HSBC	Buy on the Market	$ 1,680.34	8,195	8,195
22/10/2026	HSBC	Buy on the Market	$ 13,714.16	68,113	68,113
23/10/2026	HSBC	Buy on the Market	$ 12,476.04	68,610	68,610
28/10/2026	HSBC	Buy on the Market	$ 6,210.31	31,390	31,390
29/10/2026	HSBC	Buy on the Market	$ 7,785.71	40,000	40,000
30/10/2026	HSBC	Buy on the Market	$ 11,510.53	60,000	60,000
23/11/2026	HSBC	Buy on the Market	$ 6,276.88	35,000	35,000
24/11/2026	HSBC	Buy on the Market	$ 10,973.87	66,534	66,534

4. Present Relevant Interests

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 & number of securities (Ord)	Person's votes
Perennial Value Management Limited	HSBC	HSBC	11,013,334	11,013,334	11,013,334

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 & ACN	Nature of association
Not applicable	

6. Addresses

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

Name	Address
Perennial Value Management Ltd	Level 27, 88 Phillip St Sydney NSW 2000
Lux Copper Corp Limited	Level 1, 1 Alvan Street, Subiaco WA 6008, Australia

Signature

Print Name Bill Anastasopoulos **Capacity** Company Secretary

Sign Here  **Date** 25/11/2026

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 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 because of which the change in relevant interest occurred. 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.

(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.