Form 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme	**Jacaranda Natural Resources Ltd**
ACN/ARSN	**694 896 234**

1. Details of substantial holder (1)

Name	**Purebond Limited, Bhupendra Kansagra, and the trustees of Solai Pension Scheme**
ACN/ARSN (if applicable)	**Not applicable**

The holder became a substantial holder on **26/10/2026**

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 (ORD)	**8,500,000**	**8,500,000**	**12.913%**
See Annexure A for subsequent acquisitions			

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
Purebond Limted	**Relevant interest as registered holder pursuant to section 608(1)(a) of the Corporations Act 2001.**	**ORD 4,750,000**
Trustees of the Solai Pension Scheme	**Relevant interest as holders and/or by virtue of their power to control the voting or disposal of the shares pursuant to section 608(1) of the Corporations Act 2001.**	**ORD 3,750,000**
Bhupendra Kansagra	**Deemed relevant interest pursuant to section 608(3)(b) of the Corporations Act 2001 by virtue of his Directorship of Purebond Limited.**	**ORD 4,750,000**
Bhupendra Kansagra	**Relevant interest pursuant to sections 608(1)(b), 608(1)(c) and 608(2) of the Corporations Act 2001 by virtue of him being a Trustee responsible for the voting and disposal of shares held through the Solai Pension Scheme.**	**ORD 3,750,000**

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

Purebond Limited and Bhupendra Kansagra	Purebond Ltd	Purebond Limited	ORD 2,500,000
Purebond Limited and Bhupendra Kansagra	Purebond Limited	Purebond Limited	ORD 2,250,000
Trustees of the Solai Pension Scheme and Bhupendra Kansagra	Solai Pension Scheme	Legal trustees of the Solai Pension Scheme	ORD 3,750,000

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	
Purebond Limited and Bhupendra Kansagra	26/10/2026	$450,000		ORD 2,250,000
Trustees of the Solai Pension Scheme and Bhupendra Kansagra	26/10/2026	$250,000		ORD 1,250,000
See Annexure A for purchases outside of four months.				

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
Purebond Limited	Bhupendra Kansagra, Director of Purebond Limited and a Trustee of the Solai Pension Scheme are associates of Bhupendra Kansagra pursuant to section 12(2)(c) of the Corporations Act 2001 by virtue of acting in concert in relation to the affairs of the Company.
Trustees of the Solai Pension Scheme	The voting and disposal of shares held through the Solai Pension Scheme are controlled by Bhupendra Kansagra. The trustees are associates of Bhupendra Kansagra and Purebond Limited pursuant to section 12(2)(c) of the Corporations Act 2001 by virtue of acting in concert in relation to the affairs of the Company
Bhupendra Kansagra	Director of Purebond Limited responsible for the voting and disposal of shares held through the Solai Pension Scheme, and is an associate of those persons pursuant to section 12(2)(c) of the Corporations Act 2001.

7. Addresses

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

Name	Address
Purebond Limited	PORTLAND HOUSE 69-71 WEMBLEY HILL ROAD WEMBLEY MIDDLESEX HA9 8BU UNITED KINGDOM GBR
Solai Pension Scheme	PORTLAND HOUSE 69-71 WEMBLEY HILL ROAD WEMBLEY MIDDLESEX HA9 8BU UNITED KINGDOM GBR
Bhupendra Kansagra	PORTLAND HOUSE 69-71 WEMBLEY HILL ROAD WEMBLEY MIDDLESEX HA9 8BU UNITED KINGDOM GBR

Signature

print name Bhupendra Kansagra capacity Director

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 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 one page referred to in the Form 603 – Notice of initial substantial holder in relation to Jacaranda Natural Resources Limited.

1. Consideration – paragraph 5
Of the securities referred to in paragraph 3, 5,000,000 fully paid ordinary shares were acquired on 16 March 2026 for 10c per share, outside the four-month period specified in paragraph 5.

2. Subsequent acquisition
Subsequent to becoming substantial holders, the Solai Pension Scheme acquired an additional 100,000 fully paid ordinary shares on market on 24 November 2026.

Accordingly, the aggregate holdings as at the date of this notice are as follows:

Registered holder	**Ordinary shares**
Purebond Limited	4,750,000
Solai Pension Scheme	3,850,000
Total	**8,600,000**

The aggregate voting power has increased from approximately 12.913% to 13.065%, representing a movement of less than one percentage point since becoming substantial holders.

Signed: 

Name: Bhupendra Kansagra

Date: **25 November 2026**