Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company/registered scheme/notified foreign passport fund name: Nordic Resources Limited

ACN/ARSN/APFRN: ACN 647 455 105

1. Details of substantial holder (1)

Name: Barrenjoey Group Limited (BJY) and each of its related bodies corporate listed in Annexure A

ACN/ARSN (if applicable): ACN 108 437 592

There was a change in the interests of the substantial holder on: 24 / 11 / 2026

The previous notice was given to the company, or the responsible entity for a registered scheme, or the operator of a notified foreign passport fund on: 03 / 07 / 2026

The previous notice was dated: 03 / 07 / 2026

2. Previous and present voting power

The total number of votes attached to all the voting shares or interests in the company, scheme or fund 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, scheme or fund, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary shares	20,128,218	5.34%	26,951,895	7.07%

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, scheme or fund, since the substantial holder was last required to give a substantial holding notice to the company, scheme or fund are 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 B					

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 and number of securities	Person's votes
See Annexure C					

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 securities in the company, scheme or fund are as follows:

Name and ACN/ARSN/APFRN (if applicable) and NFPFRN (if applicable)	Nature of association
See Annexure A	

6. Addresses

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

Name	Address
BJY and each of the persons listed in Annexure A	c/- Quay Quarter Tower, Level 19, 50 Bridge Street Sydney NSW 2000 Australia

Signature

print name	Annette Spencer	capacity	Company Secretary
sign here		date	27 / 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, scheme or fund 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 or otherwise, 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

This is Annexure A of 1 page referred to in the accompanying Form 604.

Signature

print name	Annette Spencer	capacity	Company Secretary
sign here		date	27 / 11 / 2026

Annexure A: Related bodies corporate and associates

BJY together with the entities listed below (together being the Barrenjoey Group) are each "related bodies corporate" and therefore "associates" (each as defined under the Corporations Act 2001 (Cth)).

Name	Registration number
Barrenjoey Capital Partners Group Holdings Pty Limited (**BCPGH**)	ACN 644 241 510
Barrenjoey Capital Partners Group Pty Limited	ACN 640 529 228
Barrenjoey Private Capital Nominees Pty Limited	ACN 658 384 171
Barrenjoey Private Capital Management Pty Limited	ACN 636 972 480
Barrenjoey Principal Investments Pty Limited	ACN 692 539 503
Barrenjoey Capital Partners Pty Limited	ACN 636 973 290
Barrenjoey Trevally No. 1 Pty Limited	ACN 658 400 938
Community Capital PM Pty Limited	ACN 663 189 615
Barrenjoey Services Pty Limited	ACN 636 976 344
Barrenjoey Advisory Pty Limited	ACN 636 976 228
Barrenjoey Markets Pty Limited	ACN 636 976 059
Barrenjoey Asia Limited	2114575
Barrenjoey Services NZ Limited	9446990
Barrenjoey Nominees Pty Limited	ACN 638 734 504
Palm Beach Nominees Pty Limited	ACN 647 628 359
Clareville Nominees Pty Limited	ACN 638 734 915
Bilgola Nominees Pty Limited	ACN 638 737 210
Cardrona Nominees Limited	9472641
Barrenjoey Markets Swap Dealer Pty Limited	ACN 636 975 865
Barrenjoey Investment Management Limited	ACN 120 593 946
Barrenjoey CP Pty Limited	ACN 120 592 672
Barrenjoey CP No. 2 Pty Limited	ACN 651 226 925
Barrenjoey CP No. 3 Pty Limited	ACN 679 813 766
Barrenjoey CP No. 4 Pty Limited	ACN 653 753 881
Barrenjoey Investment Management Services Pty Limited	ACN 689 603 950
Magellan North America Holdings Inc	6727178
Magellan Investment Partners North America, Inc	14630236-0142
Barrenjoey Investment Management (UK) Limited	CRN 16496676

Annexure B

This is Annexure B of 3 pages referred to in the accompanying Form 604.

Signature

print name Annette Spencer capacity Company Secretary

sign here date 27 / 11 / 2026

Annexure B: Consideration

Date	Entity	Transaction Type	Quantity	Consideration	Class of Security
24 November 2026	Barrenjoey Markets Pty Ltd	Exercise of rehypothecation right	6,900,000	N/A	Ordinary shares
23 November 2026	Barrenjoey Markets Pty Ltd	Buy	31,895	4,200.66	Ordinary shares
23 November 2026	Barrenjoey Markets Pty Ltd	Sell	31,895	4,465.30	Ordinary shares
20 November 2026	Barrenjoey Markets Pty Ltd	Transfer in	13,557	1,762.41	Ordinary shares
20 November 2026	Barrenjoey Markets Pty Ltd	Sell	34,233	4,846.22	Ordinary shares
20 November 2026	Barrenjoey Markets Pty Ltd	Transfer out	13,557	1,830.20	Ordinary shares
18 November 2026	Barrenjoey Markets Pty Ltd	Buy	34,233	5,134.95	Ordinary shares
13 November 2026	Barrenjoey Markets Pty Ltd	Buy	20,000	3,050.00	Ordinary shares
11 November 2026	Barrenjoey Markets Pty Ltd	Buy	8,896	1,512.32	Ordinary shares
11 November 2026	Barrenjoey Markets Pty Ltd	Sell	25,335	4,306.95	Ordinary shares
10 November 2026	Barrenjoey Markets Pty Ltd	Sell	5,000	850.00	Ordinary shares
10 November 2026	Barrenjoey Markets Pty Ltd	Sell	29,412	5,000.04	Ordinary shares
10 November 2026	Barrenjoey Markets Pty Ltd	Buy	45,251	7,466.42	Ordinary shares
5 November 2026	Barrenjoey Markets Pty Ltd	Sell	15,000	2,400.00	Ordinary shares
5 November 2026	Barrenjoey Markets Pty Ltd	Sell	29,936	4,789.76	Ordinary shares
4 November 2026	Barrenjoey Markets Pty Ltd	Buy	20,000	3,100.00	Ordinary shares
4 November 2026	Barrenjoey Markets Pty Ltd	Buy	25,536	3,927.93	Ordinary shares
3 November 2026	Barrenjoey Markets Pty Ltd	Sell	13,842	2,145.51	Ordinary shares
3 November 2026	Barrenjoey Markets Pty Ltd	Buy	5,000	775.00	Ordinary shares
3 November 2026	Barrenjoey Markets Pty Ltd	Transfer out	24,850	3,851.75	Ordinary shares
2 November 2026	Barrenjoey Markets Pty Ltd	Buy	1,263	183.14	Ordinary shares
2 November 2026	Barrenjoey Markets Pty Ltd	Sell	33,334	5,000.10	Ordinary shares
2 November 2026	Barrenjoey Markets Pty Ltd	Transfer out	10,150	1,573.25	Ordinary shares
30 October 2026	Barrenjoey Markets Pty Ltd	Transfer out	25,000	3,878.18	Ordinary shares
30 October 2026	Barrenjoey Markets Pty Ltd	Sell	14,398	2,231.69	Ordinary shares
29 October 2026	Barrenjoey Markets Pty Ltd	Transfer out	15,000	2,475.00	Ordinary shares
29 October 2026	Barrenjoey Markets Pty Ltd	Sell	14,147	2,334.26	Ordinary shares
29 October 2026	Barrenjoey Markets Pty Ltd	Buy	56,251	9,000.16	Ordinary shares
29 October 2026	Barrenjoey Markets Pty Ltd	Transfer in	75,000	12,075.00	Ordinary shares
28 October 2026	Barrenjoey Markets Pty Ltd	Sell	17,600	2,992.00	Ordinary shares
27 October 2026	Barrenjoey Markets Pty Ltd	Transfer in	3,511	579.32	Ordinary shares
27 October 2026	Barrenjoey Markets Pty Ltd	Transfer out	4,012	664.49	Ordinary shares
26 October 2026	Barrenjoey Markets Pty Ltd	Buy	35,807	5,908.16	Ordinary shares
20 October 2026	Barrenjoey Markets Pty Ltd	Sell	9,912	1,635.48	Ordinary shares

16 October 2026	Barrenjoey Markets Pty Ltd	Transfer out	400	68.00	Ordinary shares
16 October 2026	Barrenjoey Markets Pty Ltd	Buy	16,112	2,658.48	Ordinary shares
16 October 2026	Barrenjoey Markets Pty Ltd	Sell	6,200	1,054.00	Ordinary shares
15 October 2026	Barrenjoey Markets Pty Ltd	Buy	53,112	8,832.40	Ordinary shares
15 October 2026	Barrenjoey Markets Pty Ltd	Sell	83,530	13,872.30	Ordinary shares
15 October 2026	Barrenjoey Markets Pty Ltd	Transfer out	23,288	4,191.84	Ordinary shares
13 October 2026	Barrenjoey Markets Pty Ltd	Sell	37,691	6,972.84	Ordinary shares
12 October 2026	Barrenjoey Markets Pty Ltd	Transfer in	50,000	9,500.00	Ordinary shares
12 October 2026	Barrenjoey Markets Pty Ltd	Sell	25,001	5,000.20	Ordinary shares
12 October 2026	Barrenjoey Markets Pty Ltd	Transfer out	25,811	4,775.04	Ordinary shares
12 October 2026	Barrenjoey Markets Pty Ltd	Buy	41,915	7,834.62	Ordinary shares
9 October 2026	Barrenjoey Markets Pty Ltd	Buy	16,789	3,105.97	Ordinary shares
7 October 2026	Barrenjoey Markets Pty Ltd	Transfer out	20,000	3,800.00	Ordinary shares
7 October 2026	Barrenjoey Markets Pty Ltd	Sell	18,102	3,439.38	Ordinary shares
7 October 2026	Barrenjoey Markets Pty Ltd	Transfer out	82,000	15,580.00	Ordinary shares
6 October 2026	Barrenjoey Markets Pty Ltd	Buy	47,369	9,000.11	Ordinary shares
6 October 2026	Barrenjoey Markets Pty Ltd	Sell	10,000	2,000.00	Ordinary shares
6 October 2026	Barrenjoey Markets Pty Ltd	Transfer out	18,000	3,510.00	Ordinary shares
6 October 2026	Barrenjoey Markets Pty Ltd	Transfer in	20,000	3,800.00	Ordinary shares
6 October 2026	Barrenjoey Markets Pty Ltd	Transfer in	100,000	19,000.00	Ordinary shares
1 October 2026	Barrenjoey Markets Pty Ltd	Transfer out	160	31.20	Ordinary shares
1 October 2026	Barrenjoey Markets Pty Ltd	Transfer in	160	31.20	Ordinary shares
25 September 2026	Barrenjoey Markets Pty Ltd	Sell	25,642	5,000.19	Ordinary shares
24 September 2026	Barrenjoey Markets Pty Ltd	Transfer out	26	4.94	Ordinary shares
24 September 2026	Barrenjoey Markets Pty Ltd	Buy	14,173	2,692.87	Ordinary shares
23 September 2026	Barrenjoey Markets Pty Ltd	Buy	1	0.20	Ordinary shares
23 September 2026	Barrenjoey Markets Pty Ltd	Transfer in	26	5.33	Ordinary shares
22 September 2026	Barrenjoey Markets Pty Ltd	Sell	17,772	3,509.16	Ordinary shares
21 September 2026	Barrenjoey Markets Pty Ltd	Sell	3,598	683.62	Ordinary shares
16 September 2026	Barrenjoey Markets Pty Ltd	Sell	5,612	1,021.55	Ordinary shares
15 September 2026	Barrenjoey Markets Pty Ltd	Sell	3,077	615.40	Ordinary shares
15 September 2026	Barrenjoey Markets Pty Ltd	Buy	21,850	4,042.25	Ordinary shares
11 September 2026	Barrenjoey Markets Pty Ltd	Sell	6,154	1,215.42	Ordinary shares
10 September 2026	Barrenjoey Markets Pty Ltd	Sell	3,077	600.02	Ordinary shares
8 September 2026	Barrenjoey Markets Pty Ltd	Transfer out	3,000	577.50	Ordinary shares
8 September 2026	Barrenjoey Markets Pty Ltd	Sell	2,000	390.00	Ordinary shares
8 September 2026	Barrenjoey Markets Pty Ltd	Buy	15,351	2,916.69	Ordinary shares
7 September 2026	Barrenjoey Markets Pty Ltd	Sell	23,463	4,692.60	Ordinary shares
4 September 2026	Barrenjoey Markets Pty Ltd	Transfer out	6,000	1,140.00	Ordinary shares
3 September 2026	Barrenjoey Markets Pty Ltd	Buy	5,471	1,012.14	Ordinary shares
3 September 2026	Barrenjoey Markets Pty Ltd	Sell	8,210	1,518.85	Ordinary shares
2 September 2026	Barrenjoey Markets Pty Ltd	Buy	9,996	1,849.26	Ordinary shares
1 September 2026	Barrenjoey Markets Pty Ltd	Sell	9,756	1,999.98	Ordinary shares
1 September 2026	Barrenjoey Markets Pty Ltd	Transfer in	9,000	1,710.00	Ordinary shares
1 September 2026	Barrenjoey Markets Pty Ltd	Buy	7,645	1,452.55	Ordinary shares
31 August 2026	Barrenjoey Markets Pty Ltd	Buy	7,717	1,543.40	Ordinary shares

31 August 2026	Barrenjoey Markets Pty Ltd	Sell	9,523	1,999.83	Ordinary shares
27 August 2026	Barrenjoey Markets Pty Ltd	Buy	8,092	1,699.32	Ordinary shares
26 August 2026	Barrenjoey Markets Pty Ltd	Sell	3,270	703.05	Ordinary shares
25 August 2026	Barrenjoey Markets Pty Ltd	Buy	45,997	10,119.34	Ordinary shares
21 August 2026	Barrenjoey Markets Pty Ltd	Buy	4,345	934.18	Ordinary shares
21 August 2026	Barrenjoey Markets Pty Ltd	Sell	4,345	955.90	Ordinary shares
20 August 2026	Barrenjoey Markets Pty Ltd	Sell	24,432	5,031.56	Ordinary shares
19 August 2026	Barrenjoey Markets Pty Ltd	Sell	8,209	1,641.80	Ordinary shares
18 August 2026	Barrenjoey Markets Pty Ltd	Buy	20,337	4,067.40	Ordinary shares
14 August 2026	Barrenjoey Markets Pty Ltd	Sell	10,042	2,143.18	Ordinary shares
13 August 2026	Barrenjoey Markets Pty Ltd	Sell	636	133.56	Ordinary shares
12 August 2026	Barrenjoey Markets Pty Ltd	Sell	130	27.95	Ordinary shares
12 August 2026	Barrenjoey Markets Pty Ltd	Buy	808	169.68	Ordinary shares
11 August 2026	Barrenjoey Markets Pty Ltd	Sell	4,749	1,021.04	Ordinary shares
11 August 2026	Barrenjoey Markets Pty Ltd	Buy	26,815	5,899.30	Ordinary shares
10 August 2026	Barrenjoey Markets Pty Ltd	Sell	13,151	2,893.22	Ordinary shares
10 August 2026	Barrenjoey Markets Pty Ltd	Buy	13,389	2,945.58	Ordinary shares
6 August 2026	Barrenjoey Markets Pty Ltd	Sell	32,468	6,493.60	Ordinary shares
5 August 2026	Barrenjoey Markets Pty Ltd	Buy	7,717	1,389.06	Ordinary shares
5 August 2026	Barrenjoey Markets Pty Ltd	Sell	19,736	3,787.00	Ordinary shares
3 August 2026	Barrenjoey Markets Pty Ltd	Buy	18,170	3,361.45	Ordinary shares
31 July 2026	Barrenjoey Markets Pty Ltd	Sell	5,236	942.48	Ordinary shares
30 July 2026	Barrenjoey Markets Pty Ltd	Sell	4,706	917.67	Ordinary shares
29 July 2026	Barrenjoey Markets Pty Ltd	Buy	12,380	2,476.00	Ordinary shares
28 July 2026	Barrenjoey Markets Pty Ltd	Sell	14,783	3,000.51	Ordinary shares
27 July 2026	Barrenjoey Markets Pty Ltd	Sell	9,246	1,800.54	Ordinary shares
23 July 2026	Barrenjoey Markets Pty Ltd	Sell	10,002	1,800.36	Ordinary shares
22 July 2026	Barrenjoey Markets Pty Ltd	Transfer out	6,000	1,050.00	Ordinary shares
22 July 2026	Barrenjoey Markets Pty Ltd	Sell	3,158	600.02	Ordinary shares
22 July 2026	Barrenjoey Markets Pty Ltd	Buy	13,667	2,391.73	Ordinary shares
21 July 2026	Barrenjoey Markets Pty Ltd	Transfer out	1,000	175.00	Ordinary shares
21 July 2026	Barrenjoey Markets Pty Ltd	Sell	8,323	1,481.00	Ordinary shares
21 July 2026	Barrenjoey Markets Pty Ltd	Transfer in	6,000	1,020.00	Ordinary shares
21 July 2026	Barrenjoey Markets Pty Ltd	Buy	15,347	2,608.99	Ordinary shares
20 July 2026	Barrenjoey Markets Pty Ltd	Sell	13,740	2,473.20	Ordinary shares
20 July 2026	Barrenjoey Markets Pty Ltd	Buy	29,411	4,999.87	Ordinary shares
20 July 2026	Barrenjoey Markets Pty Ltd	Transfer in	1,000	170.00	Ordinary shares
15 July 2026	Barrenjoey Markets Pty Ltd	Sell	19,339	3,577.72	Ordinary shares
13 July 2026	Barrenjoey Markets Pty Ltd	Sell	22,622	3,993.22	Ordinary shares
10 July 2026	Barrenjoey Markets Pty Ltd	Sell	338	65.91	Ordinary shares
6 July 2026	Barrenjoey Markets Pty Ltd	Buy	2,500	500.00	Ordinary shares
3 July 2026	Barrenjoey Markets Pty Ltd	Sell	5,000	1,050.00	Ordinary shares

Annexure C

This is Annexure C of 1 page referred to in the accompanying Form 604.

Signature

print name	Annette Spencer	capacity	Company Secretary
sign here		date	27 / 11 / 2026

Annexure C: Details of relevant interest holders and present registered holders

Holder of relevant interest	Nature of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Class and number of securities
Barrenjoey Markets Pty Limited	Section 608(1)(b) and (c) of the Corporations Act by virtue of Bilgola Nominees Pty Limited holding the securities as bare trustee for Barrenjoey Markets Pty Limited	Bilgola Nominees Pty Limited	Bilgola Nominees Pty Limited	26,920,000
		Unknown	Bilgola Nominees Pty Limited	31,895
Barrenjoey Group[1]	Section 608(3)(a) and/or (b) of the Corporations Act by virtue of all the corporate entities in the Barrenjoey Group being under the common control of BJY	Various holders (as above)	Various holders (as above)	26,951,895

[1] With the exception of Barrenjoey Markets Pty Limited which has been detailed separately above.

Annexure D

This is Annexure D of 1 page referred to in the accompanying Form 604.

Signature

print name	Annette Spencer	capacity	Company Secretary
sign here		date	27 / 11 / 2026

This annexure contains the information required in relation to securities lending arrangements which contributed to relevant interests referred to in the Form.

If requested by the company or responsible entity to whom the Form 604 is given, or ASIC, the entity filing the Form 604 will give a copy of the relevant agreement to the company, responsible entity, or ASIC (as applicable).

Type of agreement	Prime Broker Agreement
Parties to agreement	1. Barrenjoey Markets Pty Ltd 2. Melbourne Securities Corporation Limited 3. Paragon IM Pty Ltd
Transaction Date(s)	24 November 2026
Holder of voting rights	Barrenjoey Markets Pty Ltd, subject to Lender's right to recall in accordance with the terms of the agreement
Restrictions on voting rights	No
Scheduled Return Date (if any)	N/A
Does Borrower have right to return early	Yes
Does Lender have right to recall early	Yes
Will the securities be returned to the Lender on settlement	Yes