

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Aerometrex Ltd
ACN/ARSN: 94 153 103 925 Source: Australian Business Register

1. Details of substantial holder (1)

Name: Perennial Value Management Limited (PVM)
ACN/ARSN (if applicable) 22 090 879 904

There was a change in the interest of the substantial holder on 19 January 2026
The previous notice was given to the company on 29 September 2022
The previous notice was dated 29 September 2022

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)
Ordinary	13,463,021	14.26	14,498,176	15.26

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
29/09/2022	Citicorp Nominees Pty Limited	Buy on the Market	\$ 14,108.94	33,752	33,752
29/09/2022	Citicorp Nominees Pty Limited	Buy on the Market	\$ 134,144.00	320,000	320,000
29/09/2022	HSBC	Sell on the Market	\$ 134,144.00	320,000	320,000
30/09/2022	Citicorp Nominees Pty Limited	Buy on the Market	\$ 11,228.15	26,386	26,386
3/10/2022	Citicorp Nominees Pty Limited	Buy on the Market	\$ 178,915.06	439,919	439,919
3/10/2022	HSBC	Sell on the Market	\$ 178,915.06	439,919	439,919
5/10/2022	Citicorp Nominees Pty Limited	Buy on the Market	\$ 12,485.75	30,000	30,000
19/10/2022	HSBC	Buy on the Market	\$ 2,093.23	5,425	5,425
24/10/2022	HSBC	Buy on the Market	\$ 8,104.61	20,551	20,551
25/10/2022	HSBC	Buy on the Market	\$ 17,509.92	42,655	42,655
26/10/2022	HSBC	Buy on the Market	\$ 2,948.20	7,041	7,041
26/10/2022	HSBC	Buy on the Market	\$ 28,197.39	67,342	67,342
27/10/2022	HSBC	Buy on the Market	\$ 267.00	617	617
27/10/2022	HSBC	Buy on the Market	\$ 2,554.96	5,904	5,904
28/10/2022	HSBC	Buy on the Market	\$ 1,759.42	3,872	3,872
28/10/2022	HSBC	Buy on the Market	\$ 16,826.80	37,031	37,031
31/10/2022	HSBC	Buy on the Market	\$ 2,297.92	5,093	5,093
31/10/2022	HSBC	Buy on the Market	\$ 21,977.48	48,710	48,710
11/11/2022	Citicorp Nominees Pty Limited	Buy on the Market	\$ 868.10	2,000	2,000
11/11/2022	HSBC	Buy on the Market	\$ 16,382.02	37,742	37,742
21/11/2022	HSBC	Buy on the Market	\$ 5,523.36	13,608	13,608
22/11/2022	HSBC	Buy on the Market	\$ 1,446.79	3,521	3,521
22/11/2022	HSBC	Buy on the Market	\$ 4,516.63	10,992	10,992
23/11/2022	HSBC	Buy on the Market	\$ 837.42	2,038	2,038
23/11/2022	HSBC	Buy on the Market	\$ 2,614.98	6,364	6,364
28/11/2022	HSBC	Buy on the Market	\$ 199.29	485	485
28/11/2022	HSBC	Buy on the Market	\$ 622.51	1,515	1,515
29/11/2022	HSBC	Buy on the Market	\$ 3,202.98	7,795	7,795
30/11/2022	HSBC	Buy on the Market	\$ 1,038.72	2,575	2,575
30/11/2022	HSBC	Buy on the Market	\$ 10,654.62	26,413	26,413
1/12/2022	HSBC	Buy on the Market	\$ 236.68	576	576
1/12/2022	HSBC	Buy on the Market	\$ 2,427.60	5,908	5,908
7/12/2022	HSBC	Buy on the Market	\$ 332.27	816	816
7/12/2022	HSBC	Buy on the Market	\$ 3,409.84	8,374	8,374
9/12/2022	HSBC	Buy on the Market	\$ 193.95	472	472
9/12/2022	HSBC	Buy on the Market	\$ 1,991.23	4,846	4,846
15/12/2022	HSBC	Buy on the Market	\$ 288.87	703	703
15/12/2022	HSBC	Buy on the Market	\$ 2,961.78	7,208	7,208
16/12/2022	HSBC	Buy on the Market	\$ 643.06	1,565	1,565
16/12/2022	HSBC	Buy on the Market	\$ 6,597.04	16,055	16,055
20/12/2022	HSBC	Buy on the Market	\$ 3,173.99	7,131	7,131
22/12/2022	HSBC	Sell on the Market	\$ 1,676.30	4,000	4,000
4/01/2023	HSBC	Buy on the Market	\$ 19,697.30	45,910	45,910

9/01/2023	HSBC	Buy on the Market	\$ 1,662.30	3,741	3,741
10/01/2023	HSBC	Buy on the Market	\$ 330.11	750	750
11/01/2023	HSBC	Buy on the Market	\$ 951.39	2,106	2,106
12/01/2023	HSBC	Buy on the Market	\$ 1,365.45	3,000	3,000
13/01/2023	HSBC	Buy on the Market	\$ 28,557.63	54,419	54,419
17/01/2023	Citicorp Nominees Pty Limited	Buy on the Market	\$ 1,204.24	2,112	2,112
18/01/2023	Citicorp Nominees Pty Limited	Buy on the Market	\$ 2,045.83	3,588	3,588
18/01/2023	HSBC	Sell on the Market	\$ 5,848.06	10,000	10,000
20/01/2023	HSBC	Sell on the Market	\$ 16,514.39	28,000	28,000
23/01/2023	HSBC	Sell on the Market	\$ 0.63	1	1
23/01/2023	HSBC	Sell on the Market	\$ 1,994.04	3,270	3,270
23/01/2023	HSBC	Buy on the Market	\$ 8,843.03	14,492	14,492
23/01/2023	HSBC	Buy on the Market	\$ 11,413.45	18,729	18,729
23/01/2023	HSBC	Sell on the Market	\$ 11,413.45	18,729	18,729
23/01/2023	HSBC	Buy on the Market	\$ 33,462.25	55,100	55,100
24/01/2023	HSBC	Buy on the Market	\$ 7,486.38	11,679	11,679
25/01/2023	HSBC	Buy on the Market	\$ 2,307.84	3,903	3,903
27/01/2023	HSBC	Buy on the Market	\$ 6,567.05	10,401	10,401
30/01/2023	HSBC	Buy on the Market	\$ 1,240.68	1,965	1,965
31/01/2023	HSBC	Buy on the Market	\$ 18,453.95	28,771	28,771
1/02/2023	HSBC	Buy on the Market	\$ 10,542.32	17,000	17,000
13/02/2023	HSBC	Buy on the Market	\$ 5,216.64	9,000	9,000
15/02/2023	HSBC	Sell on the Market	\$ 2,724.39	5,000	5,000
17/02/2023	HSBC	Sell on the Market	\$ 5,548.78	10,000	10,000
20/02/2023	HSBC	Buy on the Market	\$ 5,411.88	10,000	10,000
21/02/2023	HSBC	Buy on the Market	\$ 2,850.63	5,000	5,000
23/02/2023	HSBC	Sell on the Market	\$ 929.79	2,000	2,000
27/02/2023	HSBC	Buy on the Market	\$ 940.21	2,000	2,000
21/03/2023	HSBC	Sell on the Market	\$ 35,793.45	108,170	108,170
21/03/2023	HSBC	Sell on the Market	\$ 232,246.14	701,862	701,862
21/03/2023	HSBC	Buy on the Market	\$ 268,039.59	810,032	810,032
11/04/2023	Citicorp Nominees Pty Limited	Sell on the Market	\$ 41,907.60	100,000	100,000
13/04/2023	HSBC	Sell on the Market	\$ 2,199.52	5,000	5,000
17/04/2023	Citicorp Nominees Pty Limited	Sell on the Market	\$ 1,177,211.00	2,737,700	2,737,700
17/04/2023	HSBC	Buy on the Market	\$ 1,177,211.00	2,737,700	2,737,700
19/04/2023	HSBC	Buy on the Market	\$ 3,205.22	8,432	8,432
26/04/2023	HSBC	Buy on the Market	\$ 4,778.29	11,973	11,973
27/04/2023	HSBC	Sell on the Market	\$ 8,098.22	20,000	20,000
28/04/2023	HSBC	Buy on the Market	\$ 10,344.82	24,737	24,737
1/05/2023	HSBC	Buy on the Market	\$ 11,001.45	27,532	27,532
1/05/2023	HSBC	Buy on the Market	\$ 19,684.33	48,000	48,000
2/05/2023	HSBC	Sell on the Market	\$ 3,949.13	10,000	10,000
12/05/2023	HSBC	Buy on the Market	\$ 1,128.70	3,119	3,119
15/05/2023	HSBC	Buy on the Market	\$ 7,681.69	19,200	19,200
16/05/2023	HSBC	Buy on the Market	\$ 3,175.90	8,000	8,000
16/05/2023	HSBC	Buy on the Market	\$ 7,073.95	17,681	17,681
18/05/2023	HSBC	Sell on the Market	\$ 6,802.25	19,721	19,721
19/05/2023	HSBC	Buy on the Market	\$ 131.37	398	398
19/05/2023	HSBC	Sell on the Market	\$ 669.86	2,000	2,000
19/05/2023	HSBC	Buy on the Market	\$ 6,585.45	20,000	20,000
25/05/2023	HSBC	Sell on the Market	\$ 6,498.57	20,000	20,000
29/05/2023	HSBC	Buy on the Market	\$ 7,045.95	22,000	22,000
5/07/2023	HSBC	Sell on the Market	\$ 3,049.33	10,000	10,000
20/07/2023	HSBC	Buy on the Market	\$ 3,169.00	8,563	8,563
21/07/2023	HSBC	Buy on the Market	\$ 531.81	1,437	1,437
27/07/2023	HSBC	Buy on the Market	\$ 79,674.32	215,336	215,336
27/07/2023	HSBC	Sell on the Market	\$ 79,674.32	215,336	215,336
22/08/2023	HSBC	Sell on the Market	\$ 3,499.23	10,000	10,000
28/08/2023	HSBC	Sell on the Market	\$ 349.92	1,000	1,000
29/08/2023	HSBC	Buy on the Market	\$ 3,960.87	11,000	11,000
4/09/2023	HSBC	Sell on the Market	\$ 649.86	2,000	2,000
4/09/2023	HSBC	Buy on the Market	\$ 320,839.32	988,719	988,719
4/09/2023	HSBC	Sell on the Market	\$ 320,839.32	988,719	988,719
20/09/2023	HSBC	Buy on the Market	\$ 588.13	2,100	2,100
22/09/2023	HSBC	Sell on the Market	\$ 2,519.45	9,000	9,000
25/09/2023	HSBC	Buy on the Market	\$ 312.37	1,041	1,041
26/09/2023	HSBC	Buy on the Market	\$ 2,388.23	7,959	7,959
29/09/2023	HSBC	Buy on the Market	\$ 7.88	25	25
9/10/2023	HSBC	Buy on the Market	\$ 61,742.74	237,838	237,838
9/10/2023	HSBC	Sell on the Market	\$ 61,742.74	237,838	237,838
26/10/2023	HSBC	Sell on the Market	\$ 1,324.70	5,000	5,000
26/10/2023	HSBC	Buy on the Market	\$ 63,027.07	237,838	237,838
26/10/2023	HSBC	Sell on the Market	\$ 63,027.07	237,838	237,838
31/10/2023	HSBC	Buy on the Market	\$ 1,475.33	5,000	5,000
2/11/2023	HSBC	Buy on the Market	\$ 5.51	19	19
14/11/2023	HSBC	Sell on the Market	\$ 174.92	610	610
14/11/2023	HSBC	Sell on the Market	\$ 869.81	3,000	3,000
17/11/2023	HSBC	Buy on the Market	\$ 1,032.73	3,500	3,500
23/11/2023	HSBC	Sell on the Market	\$ 5.50	20	20
23/11/2023	HSBC	Sell on the Market	\$ 712.35	2,500	2,500
24/11/2023	HSBC	Sell on the Market	\$ 0.29	1	1

28/11/2023	HSBC	Buy on the Market	\$ 676.15	2,600	2,600
13/12/2023	HSBC	Sell on the Market	\$ 2,399.47	10,000	10,000
15/12/2023	HSBC	Buy on the Market	\$ 6,742.52	27,029	27,029
18/12/2023	HSBC	Buy on the Market	\$ 713.19	2,971	2,971
20/12/2023	HSBC	Buy on the Market	\$ 1,367.11	5,360	5,360
22/12/2023	HSBC	Sell on the Market	\$ 2,499.45	10,000	10,000
27/12/2023	HSBC	Buy on the Market	\$ 102.52	410	410
27/12/2023	HSBC	Sell on the Market	\$ 838.56	3,355	3,355
28/12/2023	HSBC	Buy on the Market	\$ 2,197.86	8,292	8,292
29/12/2023	HSBC	Buy on the Market	\$ 1,303.13	4,653	4,653
9/01/2024	HSBC	Sell on the Market	\$ 371.88	1,491	1,491
9/01/2024	HSBC	Sell on the Market	\$ 881.56	3,599	3,599
10/01/2024	HSBC	Sell on the Market	\$ 999.78	4,000	4,000
16/01/2024	HSBC	Buy on the Market	\$ 2,520.84	9,000	9,000
20/02/2024	HSBC	Sell on the Market	\$ 269.94	1,000	1,000
21/02/2024	HSBC	Buy on the Market	\$ 29,973.84	115,284	115,284
21/02/2024	HSBC	Sell on the Market	\$ 29,973.84	115,284	115,284
26/02/2024	HSBC	Buy on the Market	\$ 270.06	1,000	1,000
4/03/2024	HSBC	Sell on the Market	\$ 2,379.47	7,000	7,000
14/03/2024	HSBC	Sell on the Market	\$ 156,077.86	474,006	474,006
14/03/2024	HSBC	Sell on the Market	\$ 173,196.14	525,994	525,994
21/03/2024	HSBC	Buy on the Market	\$ 4,289.50	12,253	12,253
22/03/2024	HSBC	Buy on the Market	\$ 5,266.74	15,487	15,487
22/03/2024	HSBC	Buy on the Market	\$ 20,758.63	59,879	59,879
25/03/2024	HSBC	Buy on the Market	\$ 25,982.06	76,401	76,401
26/03/2024	HSBC	Buy on the Market	\$ 10,837.79	31,047	31,047
27/03/2024	HSBC	Buy on the Market	\$ 7,805.67	22,297	22,297
27/03/2024	HSBC	Buy on the Market	\$ 34,468.28	101,355	101,355
28/03/2024	HSBC	Buy on the Market	\$ 3,348.84	9,566	9,566
4/04/2024	HSBC	Sell on the Market	\$ 472.58	1,295	1,295
5/04/2024	HSBC	Sell on the Market	\$ 89.98	250	250
9/04/2024	HSBC	Buy on the Market	\$ 7,974.40	22,779	22,779
10/04/2024	HSBC	Buy on the Market	\$ 3,302.28	9,433	9,433
11/04/2024	HSBC	Buy on the Market	\$ 1,915.86	5,552	5,552
12/04/2024	HSBC	Buy on the Market	\$ 1,118.39	3,241	3,241
15/04/2024	HSBC	Buy on the Market	\$ 14,370.69	41,645	41,645
16/04/2024	HSBC	Buy on the Market	\$ 10,515.50	30,473	30,473
17/04/2024	HSBC	Buy on the Market	\$ 0.35	1	1
17/04/2024	HSBC	Sell on the Market	\$ 151,618.90	434,152	434,152
17/04/2024	HSBC	Sell on the Market	\$ 194,118.80	555,848	555,848
18/04/2024	HSBC	Buy on the Market	\$ 924.80	2,680	2,680
18/04/2024	HSBC	Buy on the Market	\$ 933.09	2,704	2,704
18/04/2024	HSBC	Buy on the Market	\$ 7,821.15	22,665	22,665
19/04/2024	HSBC	Buy on the Market	\$ 1,340.28	3,884	3,884
26/04/2024	HSBC	Sell on the Market	\$ 1,337.05	4,000	4,000
29/04/2024	HSBC	Buy on the Market	\$ 991.53	2,834	2,834
29/04/2024	HSBC	Buy on the Market	\$ 2,097.46	5,995	5,995
29/04/2024	HSBC	Buy on the Market	\$ 3,881.63	11,066	11,066
30/04/2024	HSBC	Buy on the Market	\$ 3,212.00	9,157	9,157
30/04/2024	HSBC	Buy on the Market	\$ 30,193.59	86,078	86,078
2/05/2024	HSBC	Buy on the Market	\$ 2,223.88	6,340	6,340
2/05/2024	HSBC	Buy on the Market	\$ 5,922.85	17,130	17,130
2/05/2024	HSBC	Buy on the Market	\$ 18,612.90	53,063	53,063
3/05/2024	HSBC	Buy on the Market	\$ 8,847.48	25,223	25,223
3/05/2024	HSBC	Buy on the Market	\$ 20,235.92	57,690	57,690
6/05/2024	HSBC	Buy on the Market	\$ 40,801.11	121,527	121,527
6/05/2024	HSBC	Buy on the Market	\$ 48,611.03	144,789	144,789
6/05/2024	HSBC	Buy on the Market	\$ 78,456.37	233,684	233,684
7/05/2024	HSBC	Sell on the Market	\$ 24,124.80	69,080	69,080
7/05/2024	HSBC	Sell on the Market	\$ 28,259.70	80,920	80,920
13/05/2024	HSBC	Buy on the Market	\$ 2,044.16	5,981	5,981
13/05/2024	HSBC	Buy on the Market	\$ 2,841.52	8,314	8,314
13/05/2024	HSBC	Buy on the Market	\$ 2,841.52	8,314	8,314
14/05/2024	HSBC	Buy on the Market	\$ 914.88	2,646	2,646
14/05/2024	HSBC	Buy on the Market	\$ 1,271.36	3,677	3,677
14/05/2024	HSBC	Buy on the Market	\$ 1,271.70	3,678	3,678
15/05/2024	HSBC	Buy on the Market	\$ 2,861.58	8,158	8,158
15/05/2024	HSBC	Buy on the Market	\$ 3,977.38	11,339	11,339
15/05/2024	HSBC	Buy on the Market	\$ 3,977.38	11,339	11,339
16/05/2024	HSBC	Buy on the Market	\$ 7,793.06	22,217	22,217
16/05/2024	HSBC	Buy on the Market	\$ 10,832.48	30,882	30,882
16/05/2024	HSBC	Buy on the Market	\$ 10,832.48	30,882	30,882
17/05/2024	HSBC	Buy on the Market	\$ 69.45	198	198
17/05/2024	HSBC	Buy on the Market	\$ 96.81	276	276
17/05/2024	HSBC	Buy on the Market	\$ 96.81	276	276
20/05/2024	HSBC	Buy on the Market	\$ 62.08	177	177
20/05/2024	HSBC	Buy on the Market	\$ 86.64	247	247
20/05/2024	HSBC	Buy on the Market	\$ 86.64	247	247
21/05/2024	HSBC	Buy on the Market	\$ 2,101.90	5,860	5,860
21/05/2024	HSBC	Buy on the Market	\$ 2,101.90	5,860	5,860
21/05/2024	HSBC	Buy on the Market	\$ 6,886.07	19,198	19,198

21/05/2024	HSBC	Buy on the Market	\$ 10,802.59	30,117	30,117
22/05/2024	HSBC	Buy on the Market	\$ 1,782.35	4,906	4,906
22/05/2024	HSBC	Buy on the Market	\$ 1,782.35	4,906	4,906
22/05/2024	HSBC	Buy on the Market	\$ 5,838.56	16,071	16,071
22/05/2024	HSBC	Buy on the Market	\$ 9,159.10	25,211	25,211
23/05/2024	HSBC	Buy on the Market	\$ 26.71	73	73
23/05/2024	HSBC	Buy on the Market	\$ 26.71	73	73
23/05/2024	HSBC	Buy on the Market	\$ 87.43	239	239
23/05/2024	HSBC	Buy on the Market	\$ 137.18	375	375
24/05/2024	HSBC	Buy on the Market	\$ 100.23	274	274
24/05/2024	HSBC	Buy on the Market	\$ 100.23	274	274
24/05/2024	HSBC	Buy on the Market	\$ 328.50	898	898
24/05/2024	HSBC	Buy on the Market	\$ 515.05	1,408	1,408
27/05/2024	HSBC	Buy on the Market	\$ 5.49	15	15
27/05/2024	HSBC	Buy on the Market	\$ 5.49	15	15
27/05/2024	HSBC	Buy on the Market	\$ 18.29	50	50
27/05/2024	HSBC	Buy on the Market	\$ 28.54	78	78
29/05/2024	HSBC	Buy on the Market	\$ 70.23	192	192
29/05/2024	HSBC	Buy on the Market	\$ 70.23	192	192
29/05/2024	HSBC	Buy on the Market	\$ 230.10	629	629
29/05/2024	HSBC	Buy on the Market	\$ 361.05	987	987
30/05/2024	HSBC	Buy on the Market	\$ 1,670.25	4,566	4,566
30/05/2024	HSBC	Buy on the Market	\$ 1,670.25	4,566	4,566
30/05/2024	HSBC	Buy on the Market	\$ 5,471.32	14,957	14,957
30/05/2024	HSBC	Buy on the Market	\$ 8,583.20	23,464	23,464
31/05/2024	HSBC	Buy on the Market	\$ 438.97	1,200	1,200
31/05/2024	HSBC	Buy on the Market	\$ 438.97	1,200	1,200
31/05/2024	HSBC	Buy on the Market	\$ 1,438.34	3,932	3,932
31/05/2024	HSBC	Buy on the Market	\$ 2,256.27	6,168	6,168
3/06/2024	HSBC	Buy on the Market	\$ 13,310.07	36,881	36,881
3/06/2024	HSBC	Buy on the Market	\$ 21,573.78	59,779	59,779
3/06/2024	HSBC	Buy on the Market	\$ 49,455.53	137,224	137,224
3/06/2024	HSBC	Buy on the Market	\$ 80,160.53	222,421	222,421
3/06/2024	HSBC	Sell on the Market	\$ 129,616.06	359,645	359,645
4/06/2024	HSBC	Buy on the Market	\$ 4,667.64	12,760	12,760
4/06/2024	HSBC	Buy on the Market	\$ 7,565.91	20,683	20,683
5/06/2024	HSBC	Buy on the Market	\$ 1,095.59	2,995	2,995
5/06/2024	HSBC	Buy on the Market	\$ 1,775.97	4,855	4,855
11/06/2024	HSBC	Buy on the Market	\$ 8,490.67	23,580	23,580
12/06/2024	HSBC	Buy on the Market	\$ 2,160.47	6,000	6,000
12/06/2024	HSBC	Buy on the Market	\$ 33,934.98	88,896	88,896
13/06/2024	HSBC	Buy on the Market	\$ 21,278.69	55,148	55,148
14/06/2024	HSBC	Buy on the Market	\$ 1,543.39	4,000	4,000
17/06/2024	HSBC	Buy on the Market	\$ 23,030.44	59,688	59,688
18/06/2024	HSBC	Buy on the Market	\$ 0.39	1	1
18/06/2024	HSBC	Buy on the Market	\$ 3,303.62	8,562	8,562
19/06/2024	HSBC	Buy on the Market	\$ 3,767.80	9,765	9,765
20/06/2024	HSBC	Buy on the Market	\$ 287.84	746	746
24/06/2024	HSBC	Buy on the Market	\$ 5,223.42	13,364	13,364
25/06/2024	HSBC	Buy on the Market	\$ 18,943.06	47,384	47,384
26/06/2024	HSBC	Buy on the Market	\$ 5,190.88	12,726	12,726
26/06/2024	HSBC	Buy on the Market	\$ 7,521.18	18,439	18,439
2/07/2024	HSBC	Buy on the Market	\$ 36,025.08	90,000	90,000
2/07/2024	HSBC	Buy on the Market	\$ 173,479.09	430,149	430,149
2/07/2024	HSBC	Sell on the Market	\$ 173,479.09	430,149	430,149
29/07/2024	HSBC	Sell on the Market	\$ 3,959.13	11,000	11,000
31/07/2024	HSBC	Sell on the Market	\$ 3,104.32	9,000	9,000
31/07/2024	HSBC	Buy on the Market	\$ 4,663.02	12,600	12,600
6/08/2024	HSBC	Sell on the Market	\$ 1,749.61	5,000	5,000
8/08/2024	HSBC	Sell on the Market	\$ 639.86	2,000	2,000
9/08/2024	HSBC	Buy on the Market	\$ 5,436.40	16,000	16,000
20/08/2024	HSBC	Buy on the Market	\$ 22.28	66	66
27/09/2024	HSBC	Sell on the Market	\$ 1,557.16	5,000	5,000
30/09/2024	HSBC	Buy on the Market	\$ 1,625.36	5,000	5,000
9/10/2024	HSBC	Sell on the Market	\$ 1,624.64	5,000	5,000
17/10/2024	HSBC	Buy on the Market	\$ 1,642.86	5,000	5,000
21/10/2024	HSBC	Buy on the Market	\$ 175,093.91	544,277	544,277
21/10/2024	HSBC	Sell on the Market	\$ 175,093.91	544,277	544,277
24/10/2024	HSBC	Sell on the Market	\$ 327.42	1,000	1,000
28/10/2024	HSBC	Buy on the Market	\$ 340.08	1,000	1,000
6/11/2024	HSBC	Sell on the Market	\$ 1,219.74	4,000	4,000
8/11/2024	HSBC	Buy on the Market	\$ 1,220.26	4,000	4,000
11/11/2024	HSBC	Sell on the Market	\$ 427.40	1,500	1,500
14/11/2024	HSBC	Sell on the Market	\$ 2,849.37	10,000	10,000
19/11/2024	HSBC	Buy on the Market	\$ 3,080.18	10,265	10,265
21/11/2024	HSBC	Buy on the Market	\$ 376.76	1,235	1,235
24/02/2025	HSBC	Sell on the Market	\$ 45,435.00	150,000	150,000
24/02/2025	HSBC	Sell on the Market	\$ 143,884.77	475,024	475,024
24/02/2025	HSBC	Buy on the Market	\$ 189,319.77	625,024	625,024
26/02/2025	HSBC	Buy on the Market	\$ 145,274.24	476,309	476,309
26/02/2025	HSBC	Sell on the Market	\$ 145,274.24	476,309	476,309

27/02/2025	HSBC	Sell on the Market	\$ 6,198.64	20,000	20,000
28/02/2025	HSBC	Buy on the Market	\$ 6,401.41	20,000	20,000
10/03/2025	HSBC	Sell on the Market	\$ 4,419.03	17,000	17,000
12/03/2025	HSBC	Buy on the Market	\$ 3,876.01	17,000	17,000
13/03/2025	HSBC	Sell on the Market	\$ 5,173.86	23,000	23,000
17/03/2025	HSBC	Buy on the Market	\$ 44.26	177	177
18/03/2025	HSBC	Buy on the Market	\$ 1,925.92	7,702	7,702
19/03/2025	HSBC	Buy on the Market	\$ 1,561.20	6,121	6,121
20/03/2025	HSBC	Buy on the Market	\$ 1,478.13	6,000	6,000
24/03/2025	HSBC	Buy on the Market	\$ 92,334.00	384,725	384,725
24/03/2025	HSBC	Sell on the Market	\$ 92,334.00	384,725	384,725
27/03/2025	HSBC	Buy on the Market	\$ 705.16	3,000	3,000
7/04/2025	HSBC	Sell on the Market	\$ 874.81	5,000	5,000
8/04/2025	HSBC	Sell on the Market	\$ 949.79	5,000	5,000
10/04/2025	HSBC	Buy on the Market	\$ 2,400.53	10,000	10,000
12/06/2025	HSBC	Sell on the Market	\$ 329.93	1,500	1,500
16/06/2025	HSBC	Sell on the Market	\$ 1,539.66	7,000	7,000
26/06/2025	HSBC	Buy on the Market	\$ 1,785.39	8,500	8,500
30/06/2025	HSBC	Sell on the Market	\$ 224.95	1,000	1,000
2/07/2025	HSBC	Buy on the Market	\$ 26,806.28	119,139	119,139
2/07/2025	HSBC	Buy on the Market	\$ 313,276.28	1,392,339	1,392,339
2/07/2025	HSBC	Sell on the Market	\$ 340,082.55	1,511,478	1,511,478
10/07/2025	HSBC	Sell on the Market	\$ 637.36	2,500	2,500
11/07/2025	HSBC	Buy on the Market	\$ 49,724.56	205,219	205,219
11/07/2025	HSBC	Sell on the Market	\$ 49,724.56	205,219	205,219
14/07/2025	HSBC	Buy on the Market	\$ 840.18	3,500	3,500
29/08/2025	HSBC	Sell on the Market	\$ 1,519.67	8,000	8,000
1/09/2025	HSBC	Buy on the Market	\$ 1,520.33	8,000	8,000
4/09/2025	HSBC	Sell on the Market	\$ 139,463.51	765,022	765,022
4/09/2025	HSBC	Sell on the Market	\$ 204,129.33	1,119,744	1,119,744
4/09/2025	HSBC	Buy on the Market	\$ 343,592.84	1,884,766	1,884,766
16/10/2025	HSBC	Buy on the Market	\$ 61,406.32	225,014	225,014
16/10/2025	HSBC	Sell on the Market	\$ 61,406.32	225,014	225,014
27/10/2025	HSBC	Sell on the Market	\$ 2,799.38	10,000	10,000
27/10/2025	HSBC	Sell on the Market	\$ 4,504.01	17,000	17,000
28/10/2025	HSBC	Sell on the Market	\$ 1,934.37	7,000	7,000
6/11/2025	HSBC	Sell on the Market	\$ 3,769.17	13,000	13,000
12/11/2025	HSBC	Sell on the Market	\$ 279.94	1,000	1,000
14/11/2025	HSBC	Sell on the Market	\$ 1,127,936.97	3,698,154	3,698,154
14/11/2025	HSBC	Sell on the Market	\$ 1,517,045.60	4,973,920	4,973,920
14/11/2025	HSBC	Buy on the Market	\$ 2,644,982.57	8,672,074	8,672,074
19/11/2025	HSBC	Sell on the Market	\$ 8,248.18	30,000	30,000
25/11/2025	HSBC	Sell on the Market	\$ 274.94	1,000	1,000
9/12/2025	HSBC	Sell on the Market	\$ 1,854.59	7,000	7,000
10/12/2025	HSBC	Sell on the Market	\$ 5,198.86	20,000	20,000
11/12/2025	HSBC	Sell on the Market	\$ 5,198.86	20,000	20,000
12/12/2025	HSBC	Sell on the Market	\$ 1,749.62	7,000	7,000
12/12/2025	HSBC	Buy on the Market	\$ 1,406,268.50	5,625,074	5,625,074
12/12/2025	HSBC	Sell on the Market	\$ 1,406,268.50	5,625,074	5,625,074
16/12/2025	HSBC	Sell on the Market	\$ 4,998.90	20,000	20,000
16/12/2025	HSBC	Buy on the Market	\$ 750,000.00	3,000,000	3,000,000
16/12/2025	HSBC	Sell on the Market	\$ 750,000.00	3,000,000	3,000,000
19/12/2025	HSBC	Sell on the Market	\$ 6,883.49	27,000	27,000
30/12/2025	HSBC	Buy on the Market	\$ 2,850.63	10,000	10,000
30/12/2025	HSBC	Buy on the Market	\$ 36,805.80	130,000	130,000
31/12/2025	HSBC	Buy on the Market	\$ 1,278.38	4,581	4,581
31/12/2025	HSBC	Buy on the Market	\$ 28,641.87	101,639	101,639
31/12/2025	HSBC	Buy on the Market	\$ 65,349.20	229,245	229,245
31/12/2025	HSBC	Buy on the Market	\$ 90,176.00	320,000	320,000
31/12/2025	HSBC	Sell on the Market	\$ 118,817.87	421,639	421,639
5/01/2026	HSBC	Buy on the Market	\$ 5,317.84	18,655	18,655
6/01/2026	HSBC	Buy on the Market	\$ 5,981.58	22,100	22,100
13/01/2026	HSBC	Buy on the Market	\$ 804.45	3,027	3,027
16/01/2026	HSBC	Buy on the Market	\$ 1,809.89	6,973	6,973
19/01/2026	HSBC	Buy on the Market	\$ 1,250.28	5,000	5,000

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	14,498,176	14,498,176	14,498,176

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
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Not applicable	
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6. Addresses

The addresses of persons named in this form as follows:

Name	Address
Perennial Value Management Ltd	Level 27, 88 Phillip St Sydney NSW 2000
Aerometrex Ltd	Aerometrex Ltd 51-53 Glynburn Road, Glynde, SA 5070

Signature

Print Name Bill Anastasopoulos Capacity Company Secretary

Sign Here  Date 20/01/2026

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.