

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme **Cobre Limited**

ACN/ARSN **75626241067**

1. Details of substantial holder (1)

Name **Strata Investment Holdings plc (SRT)**

ACN/ARSN (if applicable) **ABRN 641646924**

There was a change in the interests of the substantial holder on **23/10/2025**

The previous notice was given to the company on **12/11/2024**

The previous notice was dated **12/11/2024**

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	85,582,246	20.03%	79,277,045	16.93%

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 and number of securities affected	Person's votes affected
See Annexure A					

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
SRT	SRT	SRT	Shareholder	ORD 79,277,045	79,277.045

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 and ACN/ARSN (if applicable)	Nature of association
n/a	

6. Addresses

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

Name	Address
SRT	Higher Shalford Farm, Charlton Musgrove, Wincanton, Somerset, England, BA9 8HF, UNITED KINGDOM

Signature

print name **A BOCK**

capacity **CFO and Co-Sec**

sign here

date **24/10/2025**

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.

Annexure A

This is Annexure A of 2 pages referred to in the form 604 Notice of change of interests of substantial shareholder

The following issuances of the company increased the Shares on issue during the period and hence had a dilutive effect

Date	Number of ordinary shares
02/04/2025	12,307,693
02/06/2025	3,750,000
23/10/2025	25,000,000
	<u>41,057,693</u>

Authorised signatory: Adrian Bock

Date of change	Persons whose relevant interest	Nature of change (6)	Consideration given in relation change per share(7)	Class and number of securities affected	Person's votes affected
14/11/2024	SRT	Sell	0.054	Ord -97,754	-97,754
15/11/2024	SRT	Sell	0.054	Ord -2,246	-2,246
18/11/2024	SRT	Sell	0.056	Ord -15,700	-15,700
20/11/2024	SRT	Sell	0.056	Ord -34,300	-34,300
22/11/2024	SRT	Sell	0.057	Ord -40,000	-40,000
25/11/2024	SRT	Sell	0.058	Ord -100,001	-100,001
26/11/2024	SRT	Sell	0.060	Ord -141,532	-141,532
28/11/2024	SRT	Sell	0.060	Ord -1	-1
03/12/2024	SRT	Sell	0.062	Ord -7,074	-7,074
05/12/2024	SRT	Sell	0.059	Ord -101,000	-101,000
09/12/2024	SRT	Sell	0.056	Ord -150,000	-150,000
10/12/2024	SRT	Sell	0.058	Ord -150,000	-150,000
17/12/2024	SRT	Sell	0.055	Ord -100,000	-100,000
14/01/2025	SRT	Sell	0.054	Ord -58,459	-58,459
15/01/2025	SRT	Sell	0.054	Ord -41,541	-41,541
22/01/2025	SRT	Sell	0.055	Ord -100,000	-100,000
06/02/2025	SRT	Sell	0.059	Ord -350,000	-350,000
10/02/2025	SRT	Sell	0.063	Ord -251,392	-251,392
17/03/2025	SRT	Sell	0.059	Ord -18	-18
18/03/2025	SRT	Sell	0.059	Ord -50,000	-50,000
18/03/2025	SRT	Sell	0.059	Ord -99,982	-99,982
20/03/2025	SRT	Sell	0.060	Ord -5,956	-5,956
20/03/2025	SRT	Sell	0.061	Ord -44,044	-44,044
20/03/2025	SRT	Sell	0.061	Ord -96,878	-96,878
21/03/2025	SRT	Sell	0.061	Ord -3,122	-3,122
25/03/2025	SRT	Buy	0.065	Ord 3,846,154	3,846,154
26/03/2025	SRT	Sell	0.057	Ord -17,449	-17,449
27/03/2025	SRT	Sell	0.058	Ord -2,551	-2,551
27/03/2025	SRT	Sell	0.055	Ord -100,000	-100,000
14/04/2025	SRT	Buy	0.048	Ord 250,000	250,000
15/04/2025	SRT	Buy	0.054	Ord 50,000	50,000
16/04/2025	SRT	Buy	0.054	Ord 20,000	20,000
17/04/2025	SRT	Buy	0.054	Ord 150,000	150,000
17/04/2025	SRT	Buy	0.054	Ord 30,000	30,000
22/04/2025	SRT	Buy	0.053	Ord 200,994	200,994
22/04/2025	SRT	Buy	0.054	Ord 175,000	175,000
23/04/2025	SRT	Buy	0.053	Ord 700,000	700,000
23/04/2025	SRT	Buy	0.054	Ord 200,000	200,000

24/04/2025	SRT	Buy	0.053	Ord	50,000	50,000
28/04/2025	SRT	Buy	0.050	Ord	158,951	158,951
29/04/2025	SRT	Buy	0.051	Ord	41,080	41,080
30/04/2025	SRT	Buy	0.052	Ord	100,000	100,000
30/04/2025	SRT	Buy	0.051	Ord	8,920	8,920
01/05/2025	SRT	Buy	0.050	Ord	176,158	176,158
07/05/2025	SRT	Buy	0.050	Ord	434,891	434,891
08/05/2025	SRT	Buy	0.050	Ord	100,000	100,000
09/05/2025	SRT	Buy	0.048	Ord	99,444	99,444
27/05/2025	SRT	Buy	0.037	Ord	700,000	700,000
27/05/2025	SRT	Buy	0.038	Ord	100,000	100,000
27/05/2025	SRT	Sell	0.037	Ord	-400,000	-400,000
30/05/2025	SRT	Buy	0.039	Ord	100,000	100,000
13/06/2025	SRT	Sell	0.044	Ord	-190,000	-190,000
16/06/2025	SRT	Sell	0.041	Ord	-504,968	-504,968
18/06/2025	SRT	Sell	0.045	Ord	-95,032	-95,032
18/06/2025	SRT	Sell	0.045	Ord	-200,000	-200,000
19/06/2025	SRT	Sell	0.049	Ord	-150,000	-150,000
20/06/2025	SRT	Buy	0.050	Ord	200,000	200,000
20/06/2025	SRT	Sell	0.050	Ord	-100,000	-100,000
20/06/2025	SRT	Sell	0.048	Ord	-520,179	-520,179
23/06/2025	SRT	Sell	0.043	Ord	-75,000	-75,000
24/06/2025	SRT	Sell	0.042	Ord	-110,000	-110,000
26/06/2025	SRT	Sell	0.043	Ord	-40,000	-40,000
27/06/2025	SRT	Sell	0.045	Ord	-99,963	-99,963
30/06/2025	SRT	Sell	0.043	Ord	-130,037	-130,037
03/07/2025	SRT	Sell	0.041	Ord	-410,000	-410,000
04/07/2025	SRT	Sell	0.041	Ord	-50,000	-50,000
07/07/2025	SRT	Sell	0.042	Ord	-230,000	-230,000
08/07/2025	SRT	Sell	0.040	Ord	-1,000,000	-1,000,000
09/07/2025	SRT	Sell	0.040	Ord	-1,300,000	-1,300,000
10/07/2025	SRT	Sell	0.040	Ord	-1,050,000	-1,050,000
14/07/2025	SRT	Sell	0.040	Ord	-1,000,000	-1,000,000
16/07/2025	SRT	Sell	0.040	Ord	-1,100,000	-1,100,000
17/07/2025	SRT	Sell	0.039	Ord	-1,375,793	-1,375,793
30/07/2025	SRT	Sell	0.046	Ord	-44,711	-44,711
31/07/2025	SRT	Sell	0.045	Ord	-205,289	-205,289
01/08/2025	SRT	Sell	0.044	Ord	-204,821	-204,821
04/08/2025	SRT	Sell	0.045	Ord	-1,350	-1,350
07/08/2025	SRT	Sell	0.050	Ord	-1	-1
08/08/2025	SRT	Buy	0.048	Ord	50,000	50,000
08/08/2025	SRT	Sell	0.046	Ord	-248,649	-248,649
20/08/2025	SRT	Sell	0.051	Ord	-50,000	-50,000
22/08/2025	SRT	Buy	0.054	Ord	50,000	50,000
28/08/2025	SRT	Sell	0.052	Ord	-75,000	-75,000
03/09/2025	SRT	Sell	0.057	Ord	-5,000	-5,000
05/09/2025	SRT	Sell	0.059	Ord	-130,000	-130,000
08/09/2025	SRT	Sell	0.064	Ord	-150,000	-150,000
08/09/2025	SRT	Sell	0.064	Ord	-340,000	-340,000
11/09/2025	SRT	Sell	0.063	Ord	-290,000	-290,000
12/09/2025	SRT	Sell	0.064	Ord	-200,000	-200,000
15/09/2025	SRT	Sell	0.063	Ord	-480,000	-480,000
18/09/2025	SRT	Sell	0.064	Ord	-50,000	-50,000
24/09/2025	SRT	Sell	0.066	Ord	-90,000	-90,000
25/09/2025	SRT	Sell	0.063	Ord	-50,000	-50,000
15/10/2025	SRT	Buy	0.090	Ord	450,000	450,000
15/10/2025	SRT	Buy	0.089	Ord	200,000	200,000
23/10/2025	SRT	Sell	0.083	Ord	-40,000	-40,000