

Form 604Corporations Act 2001
Section 671B**Notice of change of interests of substantial holder**To Company/registered
scheme/notified foreign passport
fund name NEW MURCHISON GOLD LTDACN/ARSN/APFRN 085 782 994

NFPFRN (if applicable)

1. Details of substantial holder (1)
Name RAGGED RANGE MINING PTY LTD AND ASSOCIATESACN/ARSN/APFRN (if applicable) 074 428 907

NFPFRN (if applicable)

There was a change in the interests of the
substantial holder on23/12/2025The previous notice was given to the company, or the responsible
entity for a registered scheme, or the operator of a notified foreign
passport fund on14/07/2025

The previous notice was dated

08/07/2025**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	741,636,759	7.19%	663,464,075	6.13%

3. Changes in relevant interestsParticulars 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
	REFER TO 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
	REFER TO ANNEXURE B				

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

6. Addresses

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

Name	Address
Ragged Range Mining Pty Ltd and Associates	Level 2, 34 Colin Street West Perth WA 6005

Signature

print name Rachael Watson

capacity Director

sign here



date 23 / 12 / 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, 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.

RAGGED RANGE MINING PTY LTD AND ASSOCIATES

FORM 604 - NOTICE OF CHANGE IN INTERESTS OF SUBSTANTIAL SHAREHOLDER

ANNEXURE A - CHANGES IN RELEVANT INTERESTS AT 23 DEC 2025

Date of Change	Person Whose Relevant Interest Changed	Nature of Change	Consideration Given in Relation to Change	Class and Number of Securities ON	Class and Number of Securities OFF
10/09/2025	Darkdale Pty Ltd ATF The Darkdale Trust	Market Sale	\$ 174,037.50		7,000,000
11/09/2025	Darkdale Pty Ltd ATF The Darkdale Trust	Market Sale	\$ 129,285.00		5,000,000
15/09/2025	Darkdale Pty Ltd ATF The Darkdale Trust	Market Sale	\$ 134,257.50		5,000,000
25/08/2025	P & J Crabb Investments Pty Ltd ATF The Crabb Superannuation Fund	Market Sale	\$ 35,802.00		2,000,000
28/08/2025	P & J Crabb Investments Pty Ltd ATF The Crabb Superannuation Fund	Market Sale	\$ 39,780.00		2,000,000
10/09/2025	P & J Crabb Investments Pty Ltd ATF The Crabb Superannuation Fund	Market Sale	\$ 47,021.38		1,891,257
16/09/2025	Darkdale Pty Ltd ATF The Darkdale Trust	Market Sale	\$ 72,101.25		2,500,000
29/09/2025	Darkdale Pty Ltd ATF The Darkdale Trust	Market Sale	\$ 59,670.00		2,000,000
3/10/2025	Darkdale Pty Ltd ATF The Darkdale Trust	Market Sale	\$ 63,648.00		2,000,000
6/10/2025	Darkdale Pty Ltd ATF The Darkdale Trust	Market Sale	\$ 66,631.50		2,000,000
5/11/2025	Darkdale Pty Ltd ATF The Darkdale Trust	Market Sale	\$ 67,626.00		2,000,000
14/11/2025	Darkdale Pty Ltd ATF The Darkdale Trust	Market Sale	\$ 71,604.00		2,000,000
24/11/2025	Darkdale Pty Ltd ATF The Darkdale Trust	Market Sale	\$ 71,604.00		2,000,000
1/12/2025	Darkdale Pty Ltd ATF The Darkdale Trust	Market Sale	\$ 110,389.50		3,000,000
1/12/2025	Darkdale Pty Ltd ATF The Darkdale Trust	Market Sale	\$ 107,406.00		3,000,000
2/12/2025	Darkdale Pty Ltd ATF The Darkdale Trust	Market Sale	\$ 42,514.87		1,125,000
2/12/2025	Ragged Range Mining Pty Ltd	Market Sale	\$ 77,571.00		2,000,000
4/12/2025	Ragged Range Mining Pty Ltd	Market Sale	\$ 79,560.00		2,000,000
4/12/2025	Ragged Range Mining Pty Ltd	Market Sale	\$ 81,549.00		2,000,000
9/12/2025	Ragged Range Mining Pty Ltd	Market Sale	\$ 81,549.00		2,000,000
15/12/2025	Ragged Range Mining Pty Ltd	Market Sale	\$ 79,560.00		2,000,000
15/12/2025	Ragged Range Mining Pty Ltd	Market Sale	\$ 202,878.00		5,000,000
16/12/2025	Ragged Range Mining Pty Ltd	Market Sale	\$ 132,258.25		3,000,000
17/12/2025	Ragged Range Mining Pty Ltd	Market Sale	\$ 223,762.50		5,000,000
18/12/2025	Ragged Range Mining Pty Ltd	Market Sale	\$ 224,032.85		5,000,000
19/12/2025	Ragged Range Mining Pty Ltd	Market Sale	\$ 112,492.95		2,406,704
22/12/2025	Ragged Range Mining Pty Ltd	Market Sale	\$ 121,214.55		2,593,296
23/12/2025	Ragged Range Mining Pty Ltd	Market Sale	\$ 31,335.21		656,427

RAGGED RANGE MINING PTY LTD AND ASSOCIATES

FORM 604 - NOTICE OF CHANGE IN INTERESTS OF SUBSTANTIAL SHAREHOLDER

ANNEXURE B - PRESENT RELEVANT INTERESTS AT 23 DEC 2025

Holder of Relevant Interest	Registered Holder of Securities	Persons Entitled to Registered as Holder	Nature of Relevant Interest	Previous Quantity	Previous % Votes	Present Class and Number	Present % Votes
Darkdale Pty Ltd	Darkdale Pty Ltd	Darkdale Pty Ltd	Relevant interest under paragraph 607(1)(b) and 608(1)(c) of the Corporatioins Act 2001 (Cth), being a relevant interest arising from having the power to control the exercise of a right to vote attached to securities and/or to control the exercise of the power to dispose of securities	38,625,000		0	
Ioma Pty Ltd (Gemini Trust)	Ioma Pty Ltd (Gemini Trust)	Ioma Pty Ltd (Gemini Trust)	Relevant interest under paragraph 607(1)(b) and 608(1)(c) of the Corporatioins Act 2001 (Cth), being a relevant interest arising from having the power to control the exercise of a right to vote attached to securities and/or to control the exercise of the power to dispose of securities	566,995,009		566,995,009	
P & J Crabb Investments Pty Ltd (Crabb Superfund)	P & J Crabb Investments Pty Ltd (Crabb Superfund)	P & J Crabb Investments Pty Ltd (Crabb Superfund)	Relevant interest under paragraph 607(1)(b) and 608(1)(c) of the Corporatioins Act 2001 (Cth), being a relevant interest arising from having the power to control the exercise of a right to vote attached to securities and/or to control the exercise of the power to dispose of securities	7,896,475		2,005,218	
Ragged Range Mining Pty Ltd	Ragged Range Mining Pty Ltd	Ragged Range Mining Pty Ltd	Relevant interest under paragraph 607(1)(b) and 608(1)(c) of the Corporatioins Act 2001 (Cth), being a relevant interest arising from having the power to control the exercise of a right to vote attached to securities and/or to control the exercise of the power to dispose of securities	128,120,275		94,463,848	
Totals				741,636,759	7.19%	663,464,075	6.13%