

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Terragen Holdings Limited (**TGH**)

ACN/ARSN 073892636

1. Details of substantial holder (1)

Name WAM Investment Holdings Pty Ltd ACN 693 337 094 (**WAM**), Captain Nominees Pty Ltd ACN 160 817 792 as trustee of the Christopher Wallin Superannuation Fund No.2 trust (**Captain Nominees**) (and their associates) and Christopher Ian Wallin

ACN/ARSN (if applicable) _____

There was a change in the interests of the
substantial holder on 30 / 03 / 2026
The previous notice was given to the company on 16 / 02 / 2026
The previous notice was dated 16 / 02 / 2026

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 fully paid shares (ORD)	94,830,082	15.02% (based on 631,271,467 Shares on issue)	159,253,887	19.346% (based on 823,198,993 Shares on issue)

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, 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	Consideration given in relation to change	Class and number of securities affected	Person's votes affected
30/03/2026	WAM and its associates	WAM Tranche 2 Placement	\$1,417,323.71 (\$0.022 per share)	64,423,805 ORD	64,423,805

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	Nature of relevant interest	Class and number of securities	Person's votes
WAM	WAM	WAM	Relevant interest pursuant to section 608(1) of the <i>Corporations Act 2001</i> (Cth) (Corporations Act) as holder of the shares.	149,545,455 ORD	149,545,455
Waterworks Asset Management Pty Ltd ACN 692 483 275 as trustee of the Waterworks Asset Management Trust (WAMT)	WAM	WAM	Relevant interest in the shares held in TGH's by QGold pursuant to section 608(3) of the <i>Corporations Act</i> .	149,545,455 ORD	149,545,455
Waterworks Custodians Limited ACN 689 842 644 (WC)	WAM	WAM	Relevant interest in the shares held in TGH's by QGold pursuant to section 608(3) of the <i>Corporations Act</i> .	149,545,455 ORD	149,545,455
WAM Childcare Investments Pty Ltd ACN 694 910 113 (WAM Childcare)	WAM	WAM	Relevant interest in the shares held in TGH's by QGold pursuant to section 608(3) of the <i>Corporations Act</i> .	149,545,455 ORD	149,545,455
WAM KT Pty Ltd ACN 696 361 289 (WAM KT)	WAM	WAM	Relevant interest in the shares held in TGH's by QGold pursuant to section 608(3) of the <i>Corporations Act</i> .	149,545,455 ORD	149,545,455
Christopher Ian Wallin	WAM	WAM	Relevant interest in the shares held in TGH's by QGold pursuant to section 608(3) of the <i>Corporations Act</i> .	149,545,455 ORD	149,545,455
Captain Nominees	Captain Nominees	Captain Nominees	Relevant interest pursuant to section 608(1) of the <i>Corporations Act</i> as holder of the shares.	9,708,432 ORD	9,708,432
Christopher Ian Wallin	Captain Nominees	Captain Nominees	Relevant interest in the shares held in TGH by Captain Nominees pursuant to section 608(3) of the <i>Corporations Act</i> .	9,708,432 ORD	9,708,432

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
WAM, WAMT, WC, WAM Childcare and WAM KT	WAM, WAMT, WC, WAM Childcare and WAM KT are all related bodies corporate of each other.
WAM and Captain Nominees	WAM and Captain Nominees are associates under s12(2)(a)(iii) of the <i>Corporations Act</i> as they are both controlled by Christopher Ian Wallin.

6. Addresses

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

Name	Address
WAM	Harris Black, Level 9, 100 Creek Street, Brisbane City QLD 4000
WAMT	Finlaysons Lawyers, Level 7, 43 Franklin Street, Adelaide SA 5000
WC	Harris Black, Level 9, 100 Creek Street, Brisbane City QLD 4000
WAM Childcare	Harris Black, Level 9, 100 Creek Street, Brisbane City QLD 4000
WAM KT	Harris Black, Level 9, 100 Creek Street, Brisbane City QLD 4000
Christopher Ian Wallin	PO Box 10630, Brisbane QLD 4000
Captain Nominees	Harris Black, Level 9, 100 Creek Street, Brisbane City QLD 4000

Signature

print name	Christopher Ian Wallin	capacity	Director
sign here		date	31 / 03 / 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.