Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To: Company Name/Scheme: Falcon Metals Ltd

ACN: 651 893 097

1. Details of substantial holder (1)

Name: Timothy R B Goyder

ACN/ARSN (if applicable):

There was a change in the interests of the substantial holders on: 4/09/2026
The previous notice was given to the company on: 28/08/2025
The previous notice was dated: 28/08/2025

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)
Fully Paid Ordinary Shares	16,487,460	7.75%	16,237,460	6.16%

3. Change in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest 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
12/09/2025	Timothy R B Goyder	On market acquisition of shares by TRBG Investments Pty Ltd as trustee for the TRB Goyder Superannuation Fund	$223,126	250,000 fully paid ordinary shares	250,000
4/02/2026	Timothy R B Goyder	On market disposal of shares	$73,490	90,002 fully paid ordinary shares	90,002
5/02/2026	Timothy R B Goyder	On market disposal of shares	$216,387	289,352 fully paid ordinary shares	289,352
9/02/2026	Timothy R B Goyder	On market disposal of shares	$209,152	283,929 fully paid ordinary shares	283,929
10/02/2026	Timothy R B Goyder	On market disposal of shares	$249,854	336,717 fully paid ordinary shares	336,717
11/02/2026	Timothy R B Goyder	On market disposal of shares by TRBG Investments Pty Ltd as trustee for the TRB Goyder Superannuation Fund	$126,100	160,000 fully paid ordinary shares	160,000
12/02/2026	Timothy R B Goyder	On market disposal of shares by TRBG Investments Pty Ltd as trustee for the TRB Goyder Superannuation Fund	$260,966	340,000 fully paid ordinary shares	340,000
15/06/2026	Timothy R B Goyder	Off market disposal of shares from TRBG Investments Pty Ltd as trustee for the TRB Goyder Superannuation Fund to Lotaka Pty Ltd	$127,500	250,000 fully paid ordinary shares	N/A
15/06/2026	Timothy R B Goyder	Off market acquisition of shares by Lotaka Pty Ltd from TRBG Investments Pty Ltd as trustee for the TRB Goyder Superannuation Fund	$127,500	250,000 fully paid ordinary shares	N/A
01/09/2026	Timothy R B Goyder	Lotaka Pty Ltd participated in placement announced by Falcon Metals Ltd on 28 August 2026	$600,000	1,000,000 fully paid ordinary shares	1,000,000

For personal use only

04/09/2026	Timothy R B Goyder	Dilution due to shares issued by Falcon Metals Ltd	N/A	16,237,460 fully paid ordinary shares	16,237,460

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
Timothy R B Goyder	Timothy R B Goyder	Timothy R B Goyder	Relevant interest under s608(1)(a) of the *Corporations Act 2001 (Cth)*	11,513,906 fully paid ordinary shares	11,513,906
Timothy R B Goyder	TRBG Investments Pty Ltd as trustee for the TRB Goyder Superannuation Fund	TRBG Investments Pty Ltd as trustee for the TRB Goyder Superannuation Fund	Timothy Goyder has a relevant interest as he is the sole director and shareholder of TRBG Investments Pty Ltd and a member of the TRB Goyder Superannuation Fund	1,124,242 fully paid ordinary shares	1,124,242
Timothy R B Goyder	Lotaka Pty Ltd	Lotaka Pty Ltd	Timothy Goyder has a relevant interest as he is the sole director and shareholder of Lotaka Pty Ltd	2,219,312 fully paid ordinary shares	2,219,312
Timothy R B Goyder	Linda R Goyder	Linda R Goyder	Linda Goyder is the spouse of Timothy Goyder	1,196,196 fully paid ordinary shares	1,196,196
Timothy R B Goyder	Equity Trustees Superannuation Limited <AMG – Linda Goyder A/c>	Equity Trustees Superannuation Limited <AMG – Linda Goyder A/c>	Linda Goyder is the spouse of Timothy Goyder and a beneficiary of Equity Trustees Superannuation Limited <AMG – Linda Goyder A/c>	183,804, fully paid ordinary shares	183,804

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
Not Applicable	Not Applicable

6. Addresses

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

Name	Address
Timothy R B Goyder	PO Box 1116, West Perth WA 6872
TRBG Investments Pty Ltd as trustee for the TRB Goyder Superannuation Fund	PO Box 1116, West Perth WA 6872
Lotaka Pty Ltd	PO Box 1116, West Perth WA 6872
Linda R Goyder	GPO Box D150, Perth WA 6840
Equity Trustees Superannuation Limited <AMG – Linda Goyder A/c>	PO Box 3528, Tingalpa DC QLD 4173
Equity Trustees Superannuation Limited <Linda Goyder Pens A/c>	PO Box 3528, Tingalpa DC QLD 4173
LRG Super Pty Ltd <LRG Superannuation Fund A/c>	GPO Box D150, Perth WA 6840

For personal use only

Signature

print name	Timothy R B Goyder	capacity	
sign here		date	7 September 2026

DIRECTIONS

(1) If there are a number of substantial holders with similar or related relevant issues (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 by which the relevant interest was acquired. 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 in 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.

For personal use only