

Form 604**Corporations Act 2001
Section 671B****Notice of change of interests of substantial holder**

To Company Name/Scheme	BLACK ROCK MINING LIMITED					
ACN/ARSN	094 551 336					
1. Details of substantial holder(1)						
Name	Copulos Group					
ACN/ARSN (if applicable)						
There was a change in the interests of the substantial holder on	24/10/2025					
The previous notice was given to the company on	12/03/2025					
The previous notice was dated	11/03/2025					
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)		
Ordinary shares	246,299,237	16.76% based on 1,469,439,890 shares	331,375,883	15.43% based on 2,147,537,982 shares		
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 substantial holding notice to the company 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
24/03/2025 – 24/10/2025	Eyeon Investments Pty Ltd	On Market Purchase + Placement	\$466,258.69	ORD	21/,77,619	21,797,619
08/09/2025	Eyeon Investments Pty Ltd	Off Market Transfer	(\$1,140,000)	ORD	(60,000,000)	(60,000,000)
23/07/2025 – 24/10/2025	Copulos Properties Pty Ltd	On Market Purchase + Placement	\$176,456.51	ORD	7,261,904	7,261,904
28/05/2025 – 24/10/2025	Eyeon No 2 Pty Ltd	On Market Purchase + Placement	\$226,211.38	ORD	10,521,124	10,521,124

08/09/2025	Eyeon No 2 Pty Ltd	Off Market Transfer	\$1,140,000	ORD	60,000,000	60,000,000
31/0/2025 24/10/2025	Northrock Capital Pty Ltd	On Market Purchase + Placement	\$582,188.29	ORD	28,047,620	28,047,620
08/09/2025 24/10/2025	Copulos Foundation Pty Ltd	On Market Purchase + Placement	\$129,377.82	ORD	6,261,905	6,261,905
19/08/2025	Westpark Operations Pty Ltd	Off Market Transfer	\$138,807.75	ORD	4,786,474	4,786,474
12/05/2025	Supermax Pty Ltd	On Market Purchase	\$177,920.33	ORD	6,400,000	6,400,000

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 and number of securities	Person's votes
Copulos Group	Eyeon No 2 Pty Ltd	Eyeon No 2 Pty Ltd	Indirect	Ordinary shares	60,529,483
Copulos Group	Eyeon Investments Pty Ltd	Eyeon Investments Pty Ltd	Indirect	Ordinary shares	82,068,950
Copulos Group	HSBC Custody Nominees (Australia) Ltd as custodian for Northrock Capital Pty Ltd	Northrock Capital Pty Ltd	Indirect	Ordinary shares	3,529,335
Copulos Group	Copulos Foundation Pty Ltd	Copulos Foundation Pty Ltd	Indirect	Ordinary Shares	14,509,731
Copulos Group	Copulos Properties Pty Ltd	Copulos Properties Pty Ltd	Indirect	Ordinary Shares	8,061,904
Copulos Group	Supermax Pty Ltd	Supermax Pty Ltd	Indirect	Ordinary Shares	24,751,778
Copulos Group	Northrock Capital Pty Ltd	Northrock Capital Pty Ltd	Indirect	Ordinary Shares	133,138,228
Copulos Group	Westpark Investments Pty Ltd	Westpark Investments Pty Ltd	Indirect	Ordinary Shares	4,786,474

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	

6. Addresses			
The addresses of persons named in this form are:			
	Name	Address	
	Eyeon No 2 Pty Ltd	PO Box 1456, Shepparton, Victoria, 3632	
	Eyeon Investments Pty Ltd	PO Box 1456, Shepparton, Victoria, 3632	
	Northrock Capital Pty Ltd	PO Box 1456, Shepparton, Victoria, 3632	
	Copulos Foundation Pty Ltd	PO Box 1456, Shepparton, Victoria, 3632	
	Copulos Properties Pty Ltd	PO Box 1456, Shepparton, Victoria, 3632	
	Supermax Pty Ltd	PO Box 1456, Shepparton, Victoria, 3632	
	Westpark Investments Pty Ltd	PO Box 1456, Shepparton, Victoria, 3632	
Signature			
	print name	Stephen Copulos	capacity Director
	sign here	 Date 28/10/2025	