

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 27/08/2025

The previous notice was given to the company on 10/07/2025

The previous notice was dated 10/07/2025

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	15,892,952	8.98%	16,487,460	7.75%

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
11/07/2025	Timothy R B Goyder	On market acquisition of shares by Linda R Goyder	\$10,200.00	30,000 Fully Paid Ordinary Shares	30,000
11/07/2025	Timothy R B Goyder	On market acquisition of shares by Linda R Goyder	\$88,300.00	250,000 Fully Paid Ordinary Shares	250,000
11/07/2025	Timothy R B Goyder	On market acquisition of shares by TRBG Investments Pty Ltd as trustee for TRB Goyder Superannuation Fund	\$175,464.27	500,000 Fully Paid Ordinary Shares	500,000
22/07/2025	Timothy R B Goyder	Dilution due to shares issued by Falcon Metals Limited	N/A	16,672,952 Fully Paid Ordinary Shares	16,672,952
25/07/2025	Timothy R B Goyder	Dilution due to shares issued by Falcon Metals Limited	N/A	16,672,952 Fully Paid Ordinary Shares	16,672,952
11/08/2025	Timothy R B Goyder	On market disposal of shares	\$186,744.86	285,492 Fully Paid Ordinary Shares	285,492
19/08/2025	Timothy R B Goyder	Plato Prospecting Pty Ltd as trustee for the Goyder Family Trust participated in placement announced by Falcon Metals Ltd on 15 August 2025	\$655,500.00	1,150,000 Fully Paid Ordinary Shares	1,150,000
21/08/2025	Timothy R B Goyder	Linda R Goyder participated in placement announced by Falcon Metals Ltd on 15 August 2025	\$57,000.00	100,000 Fully Paid Ordinary Shares	100,000
22/08/2025	Timothy R B Goyder	Dilution due to shares issued by Falcon Metals Limited	N/A	16,387,460 Fully Paid Ordinary Shares	16,387,460
26/08/2025	Timothy R B Goyder	On market disposal of shares by Plato Prospecting Pty Ltd as trustee for the Goyder Family Trust	\$253,373.64	272,206 Fully Paid Ordinary Shares	272,206
27/08/2025	Timothy R B Goyder	On market disposal of shares by Plato Prospecting Pty Ltd as trustee for the Goyder Family Trust	\$822,745.40	877,794 Fully Paid Ordinary Shares	877,794

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 <i>Corporations Act 2001 (Cth)</i>	12,513,906 Fully Paid Ordinary Shares	12,513,9068
Timothy R B Goyder	TRBG Investments Pty Ltd as trustee for TRB Goyder Superannuation Fund	TRBG Investments Pty Ltd as trustee for TRB Goyder Superannuation Fund	Timothy Goyder has a relevant interest in these shares as he is the sole director and shareholder of TRBG Investments Pty Ltd and a member of the TRB Goyder Superannuation Fund	1,624,242 Fully Paid Ordinary Shares	1,624,242
Timothy R B Goyder	Lotaka Pty Ltd	Lotaka Pty Ltd	Timothy Goyder has a relevant interest in these shares as he is the sole director and shareholder of Lotaka Pty Ltd.	969,312 Fully Paid Ordinary Shares	969,312
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 off 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
Plato Prospecting Pty Ltd (ACN 008 964 896) as trustee for the Goyder Family Trust	Timothy Goyder has a relevant interest in these shares as he is the sole director and shareholder of Plato Prospecting Pty Ltd and a beneficiary of the Goyder Family Trust

6. Addresses

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

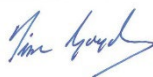
Name	Address
Timothy R B Goyder	PO Box 1116, West Perth, WA 6872
TRBG Investments Pty Ltd as trustee for TRB Goyder Superannuation Fund	PO Box 1116, West Perth, WA 6872
Plato Prospecting Pty Ltd as trustee for the Goyder Family Trust	PO Box 1116, West Perth, WA 6872
Lotaka Pty Ltd	PO Box 1116, West Perth, 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

Signature

print name Timothy R B Goyder

capacity

sign here



date 28 August 2025

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 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.