

FORM 604

Corporations Act 2001

Section 671B

Notice of Change of Interests of Substantial Holder

To: Company Name	Axtec Ltd
ABN:	40 009 063 834

1. Details of Substantial Holder (1)

Name	Sean Baguley
ACN/ABN	Not applicable
There was a change in the interests of the substantial holder on	1 April 2026
The previous notice was given to the company on	4 September 2025
The previous notice was dated	4 September 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
	Persons votes (voting power % 5)	Persons votes (voting power % 5)
Fully paid ordinary shares	53,371,552 (10.2%)	66,971,552 (12.3%)

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 since the substantial holder was last required to give a substantial holding notice:

Date of Change	Person	Nature of Change (6)	Consideration (7)	Class & Number (Votes affected)
1 April 2026	Block Capital Group (INT) Pty Ltd	Off-market acquisition of shares via placement	\$0.015 per share	13,600,000 fully paid ordinary shares (2.5%)

4. Present Relevant Interests

Particulars of each relevant interest of the substantial holder in voting securities after the change:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class & Number (Votes)
Sean Baguley	BHMB NOMINEES PTY LTD	BHMB NOMINEES PTY LTD	Power to control voting rights	130,000 (0.02%)
Sean Baguley	BHMB NOMINEES PTY LTD <BHMB FUND A/C>	BHMB NOMINEES PTY LTD <BHMB FUND A/C>	Power to control voting rights	3,125,452 (0.57%)
Sean Baguley	BLOCK CAPITAL GROUP (INT) PTY LTD	BLOCK CAPITAL GROUP (INT) PTY LTD	Power to control voting rights	58,208,050 (10.67%)
Sean Baguley	MR SEAN BAGULEY + MRS LOUISE BAGULEY <SLB SUPER FUND A/C>	MR SEAN BAGULEY + MRS LOUISE BAGULEY <SLB SUPER FUND A/C>	Power to control voting rights	5,510,050 (1.01%)

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:

Not applicable.

6. Addresses

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

Name	Address
Sean Baguley	20 Salter Point Parade, Salter Point WA 6152

Signature

Sean Baguley

Sean Baguley (Apr 2, 2026 10:11:29 GMT+8)

SEAN BAGULEY

Capacity: Beneficial Owner

Date: 02/04/2026

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, 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.