

## Form 603

Corporations Act 2001  
Section 671B

### Notice of initial substantial holder

To Company Name/Scheme	Xref Limited
ACN/ARSN	ACN 122 404 666

**1. Details of substantial holder (1)**

Name	EPI Capital Pty Ltd, Jake Phillipot, Joshua Cameron, Alexandru Ghiculescu & Tasmin Trezise (the ' <b>Tanda Parties</b> ').
ACN/ARSN (if applicable)	158 472 943

The holder became a substantial holder on 24/03/2025

**2. Details of 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 on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Fully paid ordinary Shares ( <b>Shares</b> )	31,840,950	31,840,950	14.48% (based on 219,916,686 issued Shares)

**3. Details of relevant interests**

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Each Tanda Party	Relevant interest pursuant to section 608(1)(a) of the Corporations Act 2001 (Cth) ( <b>Corporations Act</b> ) (for EPI Capital Pty Ltd) and 608(3)(a) (for each other Tanda Party).	27,926,443 Shares
Jake Phillipot	Relevant interest pursuant to sections 608(1)(a) and 601(1)(b) of the Corporations Act.	2,438,507 Shares
Joshua Cameron	Relevant interest pursuant to section 608(1)(a) of the Corporations Act.	165,000 Shares
Alexandru Ghiculescu	Relevant interest pursuant to section 608(1)(a) of the Corporations Act.	1,311,000 Shares

**4. Details of present registered holders**

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Each Tanda Party	EPI Capital Pty Ltd	EPI Capital Pty Ltd	27,926,443 Shares
Jake Phillipot	Jake Phillipot	Jake Phillipot	582,342 Shares
Jake Phillipot	Globex Nuclear Pty Ltd	Globex Nuclear Pty Ltd	1,856,165 Shares

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Joshua Cameron	Joshua Cameron	Joshua Cameron	165,000 Shares
Alexandru Ghiculescu	Alexandru Ghiculescu	Alexandru Ghiculescu	1,311,000 Shares

**5. Consideration**

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
EPI Capital Pty Ltd	24 March 2025	\$3,630,437.59	N/A	27,926,443 Shares
Jake Phillipot	28 February 2025	\$49,999.95	N/A	384,615 Shares
Jake Phillipot (Globex Nuclear Pty Ltd)	4 February to 18 March 2025	\$223,778.56	N/A	1,856,165 Shares
Joshua Cameron	13 February 2025	\$19,800.00	N/A	165,000 Shares
Alexandru Ghiculescu	14 February to 17 March 2025	\$171,748.80	N/A	1,311,000 Shares

**6. Associates**

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Tanda Parties	Associates under section 12(2)(c) of the Corporations Act.

**7. Addresses**

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

Name	Address
Tanda Parties	Level 6, 545 Queen Street, Brisbane QLD 4000.

**Signature**

print name **Jake Phillipot** capacity **Director of EPI Capital Pty Ltd**  
 sign here *Jake Phillipot* date **26 / 03 / 2025**