

Form 605

Corporations Law
Section 671B

Notice of ceasing to be a substantial holder

To: Company Name/Scheme **PANTORO GOLD LIMITED**

ACN/ARSN **003 207 467**

1. Details of substantial holder (1)

Name **UBS Group AG and its related bodies corporate**

ACN/ARSN (if applicable):

The holder ceased to be a substantial shareholder on **30 December 2025**

The previous notice was given to the company on **24 December 2025**

The previous notice was dated **22 December 2025**

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) 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 (4)	Consideration given in relation to change (5)	Class (6) and Number of securities affected	Person's votes affected
Please see Appendix A.					

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) 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
N/A	N/A

4. Addresses

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

Name	Address
N/A	N/A


For the purpose of the Rules, the following definitions apply:

Capacity: Authorised signatory

~~D. G. Mark~~

Date: 02 January 2026

Capacity: Authorised signatory



Date: 02 January 2026

Ruby Ko
Group Compliance, Operational Risk Control
(T) +852 3712 2802

PNR - Appendix A					
Date of change	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change	Number of securities	Class
23-Dec-25	UBS Securities Australia Ltd	Buy		185	37 Ordinary
23-Dec-25	UBS Securities Australia Ltd	Sell		185	(37) Ordinary
23-Dec-25	UBS Securities Australia Ltd	Sell		185	(37) Ordinary
23-Dec-25	UBS Securities Australia Ltd	Buy		21,034	4,201 Ordinary
23-Dec-25	UBS Securities Australia Ltd	Buy		11,298	2,262 Ordinary
23-Dec-25	UBS Securities Australia Ltd	Buy		100,477	20,139 Ordinary
23-Dec-25	UBS Securities Australia Ltd	Buy		3,636	727 Ordinary
23-Dec-25	UBS Securities Australia Ltd	Buy		377,550	75,713 Ordinary
23-Dec-25	UBS Securities Australia Ltd	Buy		32,769	6,521 Ordinary
23-Dec-25	UBS Securities Australia Ltd	Sell		286,355	(57,387) Ordinary
23-Dec-25	UBS Securities Australia Ltd	Buy		393,059	78,926 Ordinary
23-Dec-25	UBS Securities Australia Ltd	Sell		1,920	(386) Ordinary
23-Dec-25	UBS Securities Australia Ltd	Sell		1,346	(270) Ordinary
23-Dec-25	UBS Securities Australia Ltd	Buy		314	63 Ordinary
23-Dec-25	UBS Securities Australia Ltd	Sell		78,991	(15,704) Ordinary
23-Dec-25	UBS Securities Australia Ltd	Sell		41,603	(8,271) Ordinary
23-Dec-25	UBS Securities Australia Ltd	Buy		7,536	1,510 Ordinary
23-Dec-25	UBS Securities Australia Ltd	Sell		4,400	(878) Ordinary
23-Dec-25	UBS Securities Australia Ltd	Sell		23,725	(4,767) Ordinary
23-Dec-25	UBS Securities Australia Ltd	Sell		124,786	(24,900) Ordinary
23-Dec-25	UBS Securities Australia Ltd	Buy		85,135	17,080 Ordinary
23-Dec-25	UBS Securities Australia Ltd	Buy		65,531	13,028 Ordinary
23-Dec-25	UBS Securities Australia Ltd	Sell		20,120	(4,013) Ordinary
23-Dec-25	UBS Securities Australia Ltd	Sell		15,182	(3,042) Ordinary
23-Dec-25	UBS Securities Australia Ltd	Sell		7,112	(1,414) Ordinary
23-Dec-25	UBS Securities Australia Ltd	Sell		163,084	(32,626) Ordinary
23-Dec-25	UBS Securities Australia Ltd	Buy		11,011	2,222 Ordinary
23-Dec-25	UBS Securities Australia Ltd	Sell		45,583	(9,116) Ordinary
23-Dec-25	UBS Securities Australia Ltd	Sell		140	(28) Ordinary
23-Dec-25	UBS Securities Australia Ltd	Buy		15,670	3,120 Ordinary
23-Dec-25	UBS Securities Australia Ltd	Sell		76,683	(15,405) Ordinary
23-Dec-25	UBS Securities Australia Ltd	Buy		79,171	15,884 Ordinary
23-Dec-25	UBS Securities Australia Ltd	Buy		8,889	1,786 Ordinary
23-Dec-25	UBS Securities Australia Ltd	Sell		1,329,032	(267,008) Ordinary
23-Dec-25	UBS Securities Australia Ltd	Buy		1,074,765	215,747 Ordinary
23-Dec-25	UBS Securities Australia Ltd	Buy		119,901	23,860 Ordinary
23-Dec-25	UBS Securities Australia Ltd	Sell		348,541	(69,866) Ordinary
23-Dec-25	UBS Securities Australia Ltd	Buy		302,600	60,724 Ordinary
23-Dec-25	UBS Securities Australia Ltd	Sell		56,764	(11,285) Ordinary
23-Dec-25	UBS Securities Australia Ltd	Buy		7,083	1,411 Ordinary
23-Dec-25	UBS Securities Australia Ltd	Buy		38,436	7,711 Ordinary
23-Dec-25	UBS AG, Australia Branch	Return of Rehypotheated position		N/A	(34,600) Ordinary
23-Dec-25	UBS AG, Australia Branch	Return of Rehypotheated position		N/A	(15,883) Ordinary
24-Dec-25	UBS AG London Branch	Buy		66	13 Ordinary
24-Dec-25	UBS AG London Branch	Buy		298	59 Ordinary
24-Dec-25	UBS Securities Australia Ltd	Buy		49,848	9,775 Ordinary
24-Dec-25	UBS Securities Australia Ltd	Buy		61,986	12,276 Ordinary
24-Dec-25	UBS Securities Australia Ltd	Sell		404,353	(79,688) Ordinary
24-Dec-25	UBS Securities Australia Ltd	Buy		439,950	86,734 Ordinary
24-Dec-25	UBS Securities Australia Ltd	Sell		1,105	(218) Ordinary
24-Dec-25	UBS Securities Australia Ltd	Sell		1,066	(211) Ordinary
24-Dec-25	UBS Securities Australia Ltd	Sell		89,668	(17,561) Ordinary
24-Dec-25	UBS Securities Australia Ltd	Buy		27,129	5,305 Ordinary
24-Dec-25	UBS Securities Australia Ltd	Sell		9,454	(1,864) Ordinary
24-Dec-25	UBS Securities Australia Ltd	Buy		46,118	9,025 Ordinary
24-Dec-25	UBS Securities Australia Ltd	Sell		64,259	(12,566) Ordinary
24-Dec-25	UBS Securities Australia Ltd	Buy		212,723	41,939 Ordinary
24-Dec-25	UBS Securities Australia Ltd	Buy		34,753	6,801 Ordinary
24-Dec-25	UBS Securities Australia Ltd	Sell		204,587	(40,350) Ordinary
24-Dec-25	UBS Securities Australia Ltd	Sell		179,699	(35,454) Ordinary
24-Dec-25	UBS Securities Australia Ltd	Buy		47,927	9,379 Ordinary
24-Dec-25	UBS Securities Australia Ltd	Buy		12,698	2,485 Ordinary
24-Dec-25	UBS Securities Australia Ltd	Buy		19,961	3,976 Ordinary
24-Dec-25	UBS Securities Australia Ltd	Sell		8,155	(1,618) Ordinary
24-Dec-25	UBS Securities Australia Ltd	Sell		593,471	(116,287) Ordinary
24-Dec-25	UBS Securities Australia Ltd	Buy		40,310	7,911 Ordinary
24-Dec-25	UBS Securities Australia Ltd	Sell		112	(22) Ordinary
24-Dec-25	UBS Securities Australia Ltd	Buy		79,908	15,738 Ordinary
24-Dec-25	UBS Securities Australia Ltd	Sell		74,460	(14,684) Ordinary
24-Dec-25	UBS Securities Australia Ltd	Sell		2,210,201	(436,376) Ordinary
24-Dec-25	UBS Securities Australia Ltd	Buy		1,119,980	221,008 Ordinary
24-Dec-25	UBS Securities Australia Ltd	Sell		16,506	(3,228) Ordinary
24-Dec-25	UBS Securities Australia Ltd	Buy		37,452	7,374 Ordinary
24-Dec-25	UBS Securities Australia Ltd	Sell		855,664	(167,909) Ordinary
24-Dec-25	UBS Securities Australia Ltd	Sell		167,077	(32,811) Ordinary

24-Dec-25	UBS Securities Australia Ltd	Buy		336,682	66,534 Ordinary
24-Dec-25	UBS Securities Australia Ltd	Buy		29,117	5,698 Ordinary
24-Dec-25	UBS Securities Australia Ltd	Sell		12,611	(2,480) Ordinary
24-Dec-25	UBS Securities Australia Ltd	Buy		2,364	467 Ordinary
24-Dec-25	UBS Securities Australia Ltd	Buy		4,564	899 Ordinary
24-Dec-25	UBS Securities Australia Ltd	Buy		43,162	8,547 Ordinary
24-Dec-25	UBS AG London Branch	Buy		71	14 Ordinary
24-Dec-25	UBS Securities Australia Ltd	Buy		21,278	4,176 Ordinary
24-Dec-25	UBS Securities Australia Ltd	Buy		300,421	58,878 Ordinary
24-Dec-25	UBS Securities Australia Ltd	Buy		103,478	20,268 Ordinary
24-Dec-25	UBS Securities Australia Ltd	Sell		372,359	(72,708) Ordinary
24-Dec-25	UBS Securities Australia Ltd	Buy		366,426	71,328 Ordinary
24-Dec-25	UBS Securities Australia Ltd	Sell		545	(107) Ordinary
24-Dec-25	UBS Securities Australia Ltd	Sell		3,735	(733) Ordinary
24-Dec-25	UBS Securities Australia Ltd	Sell		8,737	(1,706) Ordinary
24-Dec-25	UBS Securities Australia Ltd	Buy		3,522	691 Ordinary
24-Dec-25	UBS Securities Australia Ltd	Sell		4,374	(861) Ordinary
24-Dec-25	UBS Securities Australia Ltd	Buy		24,817	4,885 Ordinary
24-Dec-25	UBS Securities Australia Ltd	Sell		175,121	(34,206) Ordinary
24-Dec-25	UBS Securities Australia Ltd	Buy		143,170	28,048 Ordinary
24-Dec-25	UBS Securities Australia Ltd	Sell		85,488	(16,787) Ordinary
24-Dec-25	UBS Securities Australia Ltd	Buy		57,958	11,409 Ordinary
24-Dec-25	UBS Securities Australia Ltd	Sell		8,436	(1,656) Ordinary
24-Dec-25	UBS Securities Australia Ltd	Buy		2,547	500 Ordinary
24-Dec-25	UBS Securities Australia Ltd	Buy		20,489	4,013 Ordinary
24-Dec-25	UBS Securities Australia Ltd	Sell		143,472	(28,097) Ordinary
24-Dec-25	UBS Securities Australia Ltd	Buy		27,942	5,460 Ordinary
24-Dec-25	UBS Securities Australia Ltd	Sell		88,449	(17,350) Ordinary
24-Dec-25	UBS Securities Australia Ltd	Buy		8,128	1,576 Ordinary
24-Dec-25	UBS Securities Australia Ltd	Sell		20	(4) Ordinary
24-Dec-25	UBS Securities Australia Ltd	Buy		19,031	3,738 Ordinary
24-Dec-25	UBS Securities Australia Ltd	Sell		101,723	(19,782) Ordinary
24-Dec-25	UBS Securities Australia Ltd	Buy		95,794	18,754 Ordinary
24-Dec-25	UBS Securities Australia Ltd	Buy		20,334	3,993 Ordinary
24-Dec-25	UBS Securities Australia Ltd	Sell		1,791,790	(349,563) Ordinary
24-Dec-25	UBS Securities Australia Ltd	Buy		1,271,764	249,009 Ordinary
24-Dec-25	UBS Securities Australia Ltd	Sell		155,165	(30,400) Ordinary
24-Dec-25	UBS Securities Australia Ltd	Buy		147,388	28,912 Ordinary
24-Dec-25	UBS Securities Australia Ltd	Sell		447,477	(87,299) Ordinary
24-Dec-25	UBS Securities Australia Ltd	Buy		785,169	154,570 Ordinary
24-Dec-25	UBS Securities Australia Ltd	Sell		203	(40) Ordinary
24-Dec-25	UBS Securities Australia Ltd	Sell		2,741	(537) Ordinary
24-Dec-25	UBS AG, Australia Branch	Rehypotheated position		N/A	4,742 Ordinary
24-Dec-25	UBS Securities Australia Ltd	Sell		375,941	(77,067) Ordinary
24-Dec-25	UBS Securities Australia Ltd	Buy		747,964	153,504 Ordinary
24-Dec-25	UBS Securities Australia Ltd	Sell		19	(4) Ordinary
24-Dec-25	UBS Securities Australia Ltd	Buy		24,310	4,980 Ordinary
24-Dec-25	UBS Securities Australia Ltd	Sell		1,538	(314) Ordinary
24-Dec-25	UBS Securities Australia Ltd	Sell		370,808	(76,775) Ordinary
24-Dec-25	UBS Securities Australia Ltd	Buy		339,400	70,791 Ordinary
24-Dec-25	UBS Securities Australia Ltd	Sell		568	(117) Ordinary
24-Dec-25	UBS Securities Australia Ltd	Sell		2,794	(574) Ordinary
24-Dec-25	UBS Securities Australia Ltd	Buy		341	71 Ordinary
24-Dec-25	UBS Securities Australia Ltd	Sell		136,918	(27,983) Ordinary
24-Dec-25	UBS Securities Australia Ltd	Buy		100,601	20,489 Ordinary
24-Dec-25	UBS Securities Australia Ltd	Sell		31,429	(6,401) Ordinary
24-Dec-25	UBS Securities Australia Ltd	Sell		295,021	(60,654) Ordinary
24-Dec-25	UBS Securities Australia Ltd	Buy		30,042	6,311 Ordinary
24-Dec-25	UBS Securities Australia Ltd	Sell		678	(138) Ordinary
24-Dec-25	UBS Securities Australia Ltd	Buy		878	179 Ordinary
24-Dec-25	UBS Securities Australia Ltd	Buy		9,891	2,031 Ordinary
24-Dec-25	UBS Securities Australia Ltd	Buy		75,030	15,281 Ordinary
24-Dec-25	UBS Securities Australia Ltd	Sell		124,468	(26,112) Ordinary
24-Dec-25	UBS Securities Australia Ltd	Buy		130,961	27,015 Ordinary
24-Dec-25	UBS Securities Australia Ltd	Buy		8,900	1,830 Ordinary
24-Dec-25	UBS Securities Australia Ltd	Sell		41,622	(8,518) Ordinary
24-Dec-25	UBS Securities Australia Ltd	Sell		417	(85) Ordinary
24-Dec-25	UBS Securities Australia Ltd	Buy		99,150	20,539 Ordinary
24-Dec-25	UBS Securities Australia Ltd	Sell		98,174	(20,288) Ordinary
24-Dec-25	UBS Securities Australia Ltd	Buy		10,574	2,225 Ordinary
24-Dec-25	UBS Securities Australia Ltd	Sell		1,111,419	(229,362) Ordinary
24-Dec-25	UBS Securities Australia Ltd	Buy		1,702,750	351,307 Ordinary
24-Dec-25	UBS Securities Australia Ltd	Sell		226,679	(46,461) Ordinary
24-Dec-25	UBS Securities Australia Ltd	Buy		16,817	3,454 Ordinary
24-Dec-25	UBS Securities Australia Ltd	Sell		306,006	(63,879) Ordinary
24-Dec-25	UBS Securities Australia Ltd	Buy		469,776	97,925 Ordinary
24-Dec-25	UBS Securities Australia Ltd	Sell		5,205	(1,070) Ordinary
24-Dec-25	UBS Securities Australia Ltd	Buy		26,963	5,551 Ordinary

30-Dec-25	UBS AG, Australia Branch	Return of Rehypothecated position	N/A	(23,475)	Ordinary
30-Dec-25	UBS AG, Australia Branch	Return of Rehypothecated position	N/A	(37,757)	Ordinary
30-Dec-25	UBS AG, Australia Branch	Return of Rehypothecated position	N/A	(4,362,514)	Ordinary
30-Dec-25	UBS AG, Australia Branch	Return of Rehypothecated position	N/A	(2,095,786)	Ordinary
30-Dec-25	UBS AG, Australia Branch	Return of Rehypothecated position	N/A	(987,684)	Ordinary
30-Dec-25	UBS AG London Branch	Rehypothecated position	N/A	20,926	Ordinary
30-Dec-25	UBS Switzerland AG	Stock borrowed	N/A	13	Ordinary