

Form 604

Corporations Act 2001 Section 671B

Notice of change of interests of substantial holder

To: Company Name/Scheme Frontier Digital Ventures Ltd

ACN/ARSN ACN 609 183 959

1. Details of substantial holder (1)

Name Cove View Investment Partners LLC (Cove View)

ACN/ARSN (if applicable) N/A

There was a change in the interests of the substantial holder on 10/06/26

The previous notice was given to the company on 11/03/2026

The previous notice was dated 11/03/2026

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)
Fully Paid Ordinary (FPO)	41,532,393	9.53%*	46,427,940	10.66%*

* Based on current issued capital of 435,734,768 FPO

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a related interest of the substantial holder or an associate in voting securities of the company or the 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
10/06/26	Cove View & Douglas Friedman	On market purchases of FPO (see Annexure A)	See Annexure A	See Annexure A	See Annexure A

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
Cove View	Morgan Stanley & Co. LLC	Morgan Stanley & Co. LLC	Pursuant to section 608(1)(a) of the Corporations Act 2001 (Cth) (Corporations Act) as the holder of shares	46,427,940 FPO	46,427,940
Douglas Friedman	Morgan Stanley & Co. LLC	Morgan Stanley & Co.	Pursuant to section 608(1)(b) and (c) of the	46,427,940 FPO	46,427,940

		LLC	Corporations Act as having the power to control the exercise of votes attached to the shares and the power to exercise power to dispose of the shares		
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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 the voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

6. Addresses

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

Name	Address
Cove View	13 Arcadia Rd, Suite 5S, Old Greenwich, Connecticut 06870
Douglas Friedman	C/O 13 Arcadia Rd, Suite 5S, Old Greenwich, Connecticut 06870

Signature

print name Douglas Friedman Capacity CIO

sign here Douglas Friedman

Date 11/06/2026

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 or scheme 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 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.

Annexure A – On market purchases

Date of change	Nature of change	Consideration given in relation to change	Class and number of securities affected
3/12/2026	On-market acquisition	45,102	145,489
3/13/2026	On-market acquisition	70,878	228,640
3/16/2026	On-market acquisition	79,898	249,680
3/17/2026	On-market acquisition	80,000	250,000
3/18/2026	On-market acquisition	61,852	193,289
3/19/2026	On-market acquisition	49,500	150,000
3/20/2026	On-market acquisition	96,295	300,923
3/20/2026	On-market acquisition	9,495	28,772
3/23/2026	On-market acquisition	33,380	104,314
3/24/2026	On-market acquisition	44,345	138,577
3/25/2026	On-market acquisition	3,374	10,223
3/26/2026	On-market acquisition	6	17
3/27/2026	On-market acquisition	3,651	11,064
3/30/2026	On-market acquisition	49,472	149,914
3/31/2026	On-market acquisition	31,622	95,823
4/2/2026	On-market acquisition	15,156	45,927
4/7/2026	On-market acquisition	16,249	49,238
5/4/2026	On-market acquisition	15,200	40,000
5/5/2026	On-market acquisition	46,250	125,000
5/6/2026	On-market acquisition	17,056	44,885
5/7/2026	On-market acquisition	28,500	75,000
5/8/2026	On-market acquisition	463	1,219
5/11/2026	On-market acquisition	64,750	175,000
5/12/2026	On-market acquisition	27,750	75,000

5/13/2026	On-market acquisition	30,600	85,000
5/14/2026	On-market acquisition	73,871	199,650
5/15/2026	On-market acquisition	29,600	80,000
5/18/2026	On-market acquisition	31,450	85,000
5/19/2026	On-market acquisition	27,825	79,500
5/20/2026	On-market acquisition	25,200	70,000
5/21/2026	On-market acquisition	19,800	55,000
5/22/2026	On-market acquisition	18,972	52,700
5/25/2026	On-market acquisition	54,000	150,000
5/26/2026	On-market acquisition	39,600	110,000
5/27/2026	On-market acquisition	22,750	65,000
5/28/2026	On-market acquisition	52,500	150,000
5/29/2026	On-market acquisition	52,500	150,000
6/1/2026	On-market acquisition	32,300	95,000
6/2/2026	On-market acquisition	9,384	28,436
6/3/2026	On-market acquisition	24,750	75,000
6/4/2026	On-market acquisition	18,459	55,935
6/5/2026	On-market acquisition	8,205	25,641
6/9/2026	On-market acquisition	11,200	35,000
6/10/2026	On-market acquisition	77,598	244,789
6/11/2026	On-market acquisition	102,352	315,902

Signature: *Douglas Friedman*
Douglas Friedman (Jun 11, 2026 17:28:19 EDT)
Email: doug@coveviewpartners.com