

Form 604

Corporations Act 2001 Section 671B

Notice of change of interests of substantial holder

To: Company Name/Scheme Lotus Resources Limited
ACN/ARSN 119 992 175

1. Details of substantial holder (1)

Name Sprott Inc. (**Sprott**) and each of its controlled bodies corporate listed in Annexure B (the **Sprott Group Entities**)
ACN/ARSN (if applicable) N/A

There was a change in the interests of the
substantial holder on 3 August 2026
The previous notice was given to the company on 9 April 2026
The previous notice was dated 7 April 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)
	33,888,464	12.403%	63,815,718	14.880%

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 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
Various dates set out in Annexure A	Sprott and each other Sprott Group Entity	Various trades on-market as set out in 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
Sprott, Sprott Asset Management USA Inc. (SAM USA) and each other Sprott Group Entity	Various holders	Various holders	SAM USA is a fund and investment manager with the power to exercise control over voting and disposal of the shares and therefore has a relevant interest under sections 608(1)(b) and (c) of the Corporations Act. Sprott has the same relevant interests as SAM USA under section 608(3)(b) of the Corporations Act by virtue of SAM USA being controlled by Sprott. Each of the Sprott Group Entities has the same relevant interests as SAM USA under section 608(3)(a) of the Corporations Act by virtue of them each being controlled bodies corporate of Sprott	63,815,718 fully paid ordinary shares	63,815,718 fully paid ordinary shares

			and each Sprott Group Entity therefore having voting power of more than 20% in SAM USA.		
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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 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 the persons named in this form are as follows:

Name	Address
Sprott and each Sprott Group Entity	Refer to Annexure B

Signature

print name

Brandon Hamada

capacity

Associate General Counsel

sign here



date

8/11/2026

Annexure A

This is annexure A of 3 pages (including this page) referred to in Form 604 "Notice of change of interests of substantial holder".

Name: Blamir Hamara

Date: 8/11/2026

Date of Change	Holder of relevant interest	Nature of change	Consideration	Number of securities affected	Person's votes affected
20/03/2026	Sprott Asset Management USA Inc.	On market sell	1.440	167,640	167,640
23/03/2026	Sprott Asset Management USA Inc.	On market sell	1.265	204,390	204,390
23/03/2026	Sprott Asset Management USA Inc.	On market buy	1.265	15,140	15,140
24/03/2026	Sprott Asset Management USA Inc.	On market buy	1.205	33,887	33,887
25/03/2026	Sprott Asset Management USA Inc.	On market buy	1.325	7,572	7,572
26/03/2026	Sprott Asset Management USA Inc.	On market sell	1.275	1,260	1,260
26/03/2026	Sprott Asset Management USA Inc.	On market buy	1.275	30,280	30,280
26/03/2026	Sprott Asset Management USA Inc.	On market buy	1.275	37,850	37,850
30/03/2026	Sprott Asset Management USA Inc.	On market sell	1.210	14,520	14,520
31/03/2026	Sprott Asset Management USA Inc.	On market buy	1.275	7,572	7,572
1/04/2026	Sprott Asset Management USA Inc.	On market buy	1.425	52,997	52,997
1/04/2026	Sprott Asset Management USA Inc.	On market buy	1.425	83,281	83,281
1/04/2026	Sprott Asset Management USA Inc.	On market buy	1.425	9,678	9,678
2/04/2026	Sprott Asset Management USA Inc.	On market buy	1.360	30,276	30,276
2/04/2026	Sprott Asset Management USA Inc.	On market buy	1.360	75,690	75,690
7/04/2026	Sprott Asset Management USA Inc.	On market buy	1.330	504	504
8/04/2026	Sprott Asset Management USA Inc.	On market buy	1.485	15,138	15,138
9/04/2026	Sprott Asset Management USA Inc.	On market buy	1.440	1,260	1,260
9/04/2026	Sprott Asset Management USA Inc.	On market buy	1.440	14,466	14,466
9/04/2026	Sprott Asset Management USA Inc.	On market buy	1.440	1,512	1,512
9/04/2026	Sprott Asset Management USA Inc.	On market buy	1.440	15,138	15,138
9/04/2026	Sprott Asset Management USA Inc.	On market buy	1.440	90,828	90,828
10/04/2026	Sprott Asset Management USA Inc.	On market buy	1.465	7,567	7,567
13/04/2026	Sprott Asset Management USA Inc.	On market buy	1.395	151,300	151,300
13/04/2026	Sprott Asset Management USA Inc.	On market buy	1.395	30,260	30,260
14/04/2026	Sprott Asset Management USA Inc.	On market buy	1.530	2,520	2,520
14/04/2026	Sprott Asset Management USA Inc.	On market buy	1.530	22,692	22,692
15/04/2026	Sprott Asset Management USA Inc.	On market buy	1.520	30,252	30,252
15/04/2026	Sprott Asset Management USA Inc.	On market buy	1.520	75,630	75,630
15/04/2026	Sprott Asset Management USA Inc.	On market buy	1.520	37,815	37,815
15/04/2026	Sprott Asset Management USA Inc.	On market buy	1.520	37,815	37,815
15/04/2026	Sprott Asset Management USA Inc.	On market buy	1.520	45,378	45,378
15/04/2026	Sprott Asset Management USA Inc.	On market buy	1.520	22,689	22,689
15/04/2026	Sprott Asset Management USA Inc.	On market buy	1.520	2,520	2,520
15/04/2026	Sprott Asset Management USA Inc.	On market buy	1.520	3,780	3,780
16/04/2026	Sprott Asset Management USA Inc.	On market buy	1.535	151,240	151,240
16/04/2026	Sprott Asset Management USA Inc.	On market buy	1.535	45,372	45,372
16/04/2026	Sprott Asset Management USA Inc.	On market buy	1.535	22,686	22,686
17/04/2026	Sprott Asset Management USA Inc.	On market buy	1.590	90,744	90,744
17/04/2026	Sprott Asset Management USA Inc.	On market buy	1.590	1,260	1,260

20/04/2026	Sprott Asset Management USA Inc.	On market buy	1.555	7,562	7,562
21/04/2026	Sprott Asset Management USA Inc.	On market buy	1.570	37,805	37,805
22/04/2026	Sprott Asset Management USA Inc.	On market buy	1.505	10,332	10,332
23/04/2026	Sprott Asset Management USA Inc.	On market buy	1.570	192,760	192,760
23/04/2026	Sprott Asset Management USA Inc.	On market buy	1.570	7,559	7,559
24/04/2026	Sprott Asset Management USA Inc.	On market buy	1.485	1,512	1,512
29/04/2026	Sprott Asset Management USA Inc.	On market buy	1.425	2,520	2,520
30/04/2026	Sprott Asset Management USA Inc.	On market buy	0.940	15,120	15,120
6/05/2026	Sprott Asset Management USA Inc.	On market sell	0.820	196,560	196,560
6/05/2026	Sprott Asset Management USA Inc.	On market buy	0.820	22,680	22,680
7/05/2026	Sprott Asset Management USA Inc.	On market buy	0.835	11,340	11,340
7/05/2026	Sprott Asset Management USA Inc.	On market buy	0.835	5,040	5,040
7/05/2026	Sprott Asset Management USA Inc.	On market buy	0.835	30,236	30,236
7/05/2026	Sprott Asset Management USA Inc.	On market buy	0.835	52,913	52,913
8/05/2026	Sprott Asset Management USA Inc.	On market buy	0.780	22,677	22,677
8/05/2026	Sprott Asset Management USA Inc.	On market buy	0.780	10,584	10,584
8/05/2026	Sprott Asset Management USA Inc.	On market buy	0.780	52,998	52,998
8/05/2026	Sprott Asset Management USA Inc.	On market sell	-	1	1
11/05/2026	Sprott Asset Management USA Inc.	On market buy	0.855	15,118	15,118
11/05/2026	Sprott Asset Management USA Inc.	On market buy	0.855	3,276	3,276
12/05/2026	Sprott Asset Management USA Inc.	On market sell	0.80	15,116	15,116
12/05/2026	Sprott Asset Management USA Inc.	On market buy	0.795	113,370	113,370
12/05/2026	Sprott Asset Management USA Inc.	On market buy	0.795	756	756
13/05/2026	Sprott Asset Management USA Inc.	On market sell	0.735	30,236	30,236
13/05/2026	Sprott Asset Management USA Inc.	On market buy	0.735	2,520	2,520
14/05/2026	Sprott Asset Management USA Inc.	On market sell	0.715	37,795	37,795
14/05/2026	Sprott Asset Management USA Inc.	On market buy	0.715	19,276	19,276
19/05/2026	Sprott Asset Management USA Inc.	On market buy	0.442	4,049	4,049
19/05/2026	Sprott Asset Management USA Inc.	On market buy	0.630	5,040	5,040
19/05/2026	Sprott Asset Management USA Inc.	On market sell	0.630	7,559	7,559
20/05/2026	Sprott Asset Management USA Inc.	On market buy	0.437	12,951	12,951
20/05/2026	Sprott Asset Management USA Inc.	On market sell	0.605	173,880	173,880
22/05/2026	Sprott Asset Management USA Inc.	On market sell	0.675	37,795	37,795
26/05/2026	Sprott Asset Management USA Inc.	On market buy	0.665	15,118	15,118
27/05/2026	Sprott Asset Management USA Inc.	On market buy	0.650	90,696	90,696
27/05/2026	Sprott Asset Management USA Inc.	On market buy	0.650	37,790	37,790
27/05/2026	Sprott Asset Management USA Inc.	On market buy	0.650	60,464	60,464
2/06/2026	Sprott Asset Management USA Inc.	On market sell	-	1	1
2/06/2026	Sprott Asset Management USA Inc.	On market buy	0.585	60,456	60,456
3/06/2026	Sprott Asset Management USA Inc.	On market buy	0.635	52,885	52,885
3/06/2026	Sprott Asset Management USA Inc.	On market buy	0.635	226,650	226,650
3/06/2026	Sprott Asset Management USA Inc.	On market buy	0.635	30,220	30,220
4/06/2026	Sprott Asset Management USA Inc.	On market buy	0.595	2,520	2,520
5/06/2026	Sprott Asset Management USA Inc.	On market sell	0.590	30,224	30,224
8/06/2026	Sprott Asset Management USA Inc.	On market sell	0.590	15,114	15,114
8/06/2026	Sprott Asset Management USA Inc.	On market sell	0.590	105,798	105,798
8/06/2026	Sprott Asset Management USA Inc.	On market sell	0.590	57,804	57,804
9/06/2026	Sprott Asset Management USA Inc.	On market sell	0.545	7,557	7,557
9/06/2026	Sprott Asset Management USA Inc.	On market sell	0.545	37,785	37,785
9/06/2026	Sprott Asset Management USA Inc.	On market sell	0.545	48,170	48,170
10/06/2026	Sprott Asset Management USA Inc.	On market sell	0.520	68,013	68,013

11/06/2026	Sprott Asset Management USA Inc.	On market sell	0.505	143,602	143,602
12/06/2026	Sprott Asset Management USA Inc.	On market buy	0.520	2,016	2,016
16/06/2026	Sprott Asset Management USA Inc.	On market sell	0.580	48,170	48,170
16/06/2026	Sprott Asset Management USA Inc.	On market sell	0.580	52,987	52,987
22/06/2026	Sprott Asset Management USA Inc.	On market sell	0.660	91,890	91,890
24/06/2026	Sprott Asset Management USA Inc.	On market buy	0.660	127,942	127,942
24/06/2026	Sprott Asset Management USA Inc.	On market buy	0.660	45,156	45,156
25/06/2026	Sprott Asset Management USA Inc.	On market sell	0.660	3,017	3,017
30/06/2026	Sprott Asset Management USA Inc.	On market sell	0.660	134,882	134,882
8/07/2026	Sprott Asset Management USA Inc.	On market sell	0.660	120,192	120,192
16/07/2026	Sprott Asset Management USA Inc.	On market sell	0.660	12,248	12,248
22/07/2026	Sprott Asset Management USA Inc.	On market buy	0.660	367,500	367,500
27/07/2026	Sprott Asset Management USA Inc.	On market buy	0.170	64,000	64,000
28/07/2026	Sprott Asset Management USA Inc.	On market buy	0.316	5,614,874	5,614,874
29/07/2026	Sprott Asset Management USA Inc.	On market buy	0.349	7,330,430	7,330,430
29/07/2026	Sprott Asset Management USA Inc.	On market buy	0.345	98,160	98,160
30/07/2026	Sprott Asset Management USA Inc.	On market buy	0.284	11,290,500	11,290,500
30/07/2026	Sprott Asset Management USA Inc.	On market buy	0.284	1,290,343	1,290,343
31/07/2026	Sprott Asset Management USA Inc.	On market buy	0.253	2,709,500	2,709,500
31/07/2026	Sprott Asset Management USA Inc.	On market buy	0.253	309,657	309,657

Annexure B

This is annexure B of 1 page (including this page) referred to in Form 604 "Notice of change of interests of substantial holder".

Name: Bramson/Tamara BA

Date: 8/11/2026

Details of Sprott Inc. and its controlled entities

Name	Address of Registered Office	Postal Address
Sprott Inc.	200 Bay Street, Royal Bank Plaza, South Tower, Suite 2600, Toronto, Ontario, M5J 2J1	200 Bay Street, Royal Bank Plaza, South Tower, Suite 2600, Toronto, Ontario, M5J 2J1
Resource Capital Investment Corp.	1910 Palomar Point Way, Suite 200, Carlsbad, California 92008	1910 Palomar Point Way, Suite 200, Carlsbad, California 92008
Sprott Asset Management LP	Royal Bank Plaza, South Tower 200 Bay Street, Suite 2600 Toronto, Ontario M5J 2J1	Royal Bank Plaza, South Tower 200 Bay Street, Suite 2600 Toronto, Ontario M5J 2J1
Sprott Asset Management USA Inc.	320 Post Road, Suite 230, Darien, Connecticut 06820	320 Post Road, Suite 230, Darien, Connecticut 06820
Sprott Global Resource Investments Ltd.	1910 Palomar Point Way, Suite 200, Carlsbad, California 92008	1910 Palomar Point Way, Suite 200, Carlsbad, California 92008
Sprott Resource Lending Corp.	Royal Bank Plaza, South Tower 200 Bay Street, Suite 2600 Toronto, Ontario M5J 2J1	Royal Bank Plaza, South Tower 200 Bay Street, Suite 2600 Toronto, Ontario M5J 2J1
Sprott U.S. Holdings Inc.	1910 Palomar Point Way, Suite 200, Carlsbad, California 92008	1910 Palomar Point Way, Suite 200, Carlsbad, California 92008
Sprott US GenPar LLC	1910 Palomar Point Way, Suite 200, Carlsbad, California 92008	1910 Palomar Point Way, Suite 200, Carlsbad, California 92008
Sprott Resource Streaming and Royalty Corp.	200 Bay Street, Royal Bank Plaza, South Tower, Suite 2600, Toronto, Ontario, M5J 2J1	200 Bay Street, Royal Bank Plaza, South Tower, Suite 2600, Toronto, Ontario, M5J 2J1