

**Form 603**  
Corporations Act 2001  
Section 671B

**Notice of initial substantial holder**

To Company Name/Scheme Everlast Minerals Ltd

ACN/ARSN 620 278 800

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

Name Paul Qian and associated entities

ABN (if applicable) \_\_\_\_\_

The holder became a substantial holder on 19 September 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) |
|-------------------------|----------------------|--------------------|------------------|
| ORD                     | 44,533,444           | 44,533,444         | 34.10%           |

**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 |
|-----------------------------|--|--------------------------------|
| Everlast Resources Pty Ltd  | Section 608(3) – a body corporate in which Mr Qian has voting power above 20%                    | 37,696,356 ordinary shares     |
| Paul Qian                   | Section 608(1)(a) – holder of the securities   | 5,694,400 ordinary shares      |
| Dillon Qian                 | Section 608(1)(b) and (c) – power to control the exercise of voting / disposal of the securities | 521,344 ordinary shares        |
| Qian Investments Pty Ltd    | Section 608(3) – a body corporate in which Mr Qian has voting power above 20%                    | 100,000 ordinary shares        |
| Yelson Qian                 | Section 608(1)(b) and (c) – power to control the exercise of voting / disposal of the securities | 521,344 ordinary 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 |
|-----------------------------|---------------------------------|--|--------------------------------|
| Everlast Resources Pty Ltd  | Everlast Resources Pty Ltd      | Everlast Resources Pty Ltd                     | 37,696,356 ordinary shares     |
| Paul Qian                   | Paul Qian                       | Paul Qian                                      | 5,694,400 ordinary shares      |
| Dillon Qian                 | Dillon Qian                     | Dillon Qian                                    | 521,344 ordinary shares        |
| Qian Investments Pty Ltd    | Qian Investments Pty Ltd        | Qian Investments Pty Ltd                       | 100,000 ordinary shares        |
| Yelson Qian                 | Yelson Qian                     | Yelson Qian                                    | 521,344 ordinary 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            |                                |
| Everlast Resources Pty Ltd  | 05/08/20 – 10/06/24 | \$0.00            | Share-based payment | 37,696,356 ordinary shares     |
| Paul Qian                   | 05/08/20 – 10/06/24 | \$0.00            | Share-based payment | 3,434,400 ordinary shares      |
|                             | 19/09/25            | \$0.10            | N/A                 | 2,000,000 ordinary shares      |
|                             | 19/09/25            | \$0.20            | N/A                 | 260,000 ordinary shares        |
| Dillon Qian                 | 18/04/23            | \$0.00            | Transfer            | 511,344 ordinary shares        |
|                             | 19/09/25            | \$0.20            | N/A                 | 10,000 ordinary shares         |
| Qian Investments Pty Ltd    | 19/09/25            | \$0.20            | N/A                 | 100,000 ordinary shares        |
| Yelson Qian                 | 18/04/23            | N/A               | Transfer            | 511,344 ordinary shares        |
|                             | 19/09/25            | \$0.20            | N/A                 | 10,000 ordinary 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                   |
|-----------------------------------|---|
| Everlast Resources                | Paul Qian is a director and shareholder |
| Qian Investments                  | Paul Qian is a director                 |
| Dillon Qian                       | Paul Qian and the father of Dillon Qian |
| Yelson Qian                       | Paul Qian is the father of Yelson Qian  |

## 7. Addresses

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

| Name                       | Address                                      |
|----------------------------|--|
| Everlast Resources Pty Ltd | Suite 320/20 Dale Street, Brookvale NSW 2100 |
| Paul Qian                  | Suite 320/20 Dale Street, Brookvale NSW 2100 |
| Dillon Qian                | Suite 320/20 Dale Street, Brookvale NSW 2100 |
| Qian Investments Pty Ltd   | PO Box 7269, Brookvale NSW 2100              |
| Yelson Qian                | Suite 320/20 Dale Street, Brookvale NSW 2100 |

**Signature**

print name Paul Qian

capacity

sign here

*Paul Qian*

Paul Qian (Sep 29, 2025 12:13:35 GMT+10)

date 29/09/25

#### 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 7 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 total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
  - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. 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.
- (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) Details of the consideration must include any and all benefits, moneys 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.