

Form 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company/registered scheme/notified foreign passport fund name

Global Uranium and Enrichment Limited

ACN/ARSN/APFRN
NFPFRN (if applicable)

619 387 085

Not applicable

1. Details of substantial holder (1)

Name

Lakeville Capital Management Limited

ACN/ARSN/APFRN (if applicable)

Not applicable

NFPFRN (if applicable)

Not applicable

The holder became a substantial holder on

1 / 7 / 2026

2. Details of voting power

The total number of votes attached to all the voting shares or interests in the company, scheme or fund 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)
Ordinary Fully Paid ('Shares')	24,129,627	24,129,627	5.30%

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
Refer to Annex A		

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
Refer to Annex B			

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	
Refer to Annex C				

6. Associates

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

Name and ACN/ARSN/APFRN (if applicable) and NFPFRN (if applicable)	Nature of association
Refer to Annex D	

7. Addresses

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

Name	Address
Refer to Annex E	

Signature

print name

WOO Heng Che Stephen

capacity

Director

sign here

date 1 / 8 / 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 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 or interests in the company, scheme or fund (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, scheme or fund 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, money and otherwise, 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.

ANNEX A**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 follow:

Holder of relevant interest	Nature of relevant interest	Class and number of securities
Lakeville Capital Management Limited and Lakeville Capital Investors Limited	<p>Lakeville Capital Management Limited has a relevant interest in the securities as it controls the voting rights and right to dispose as investment manager of various funds and accounts.</p> <p>Lakeville Capital Investors Limited is a related body corporate (and therefore an associate) of Lakeville Capital Management Limited.</p>	24,129,627 shares

ANNEX B**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
Lakeville Capital Management Limited and Lakeville Capital Investors Limited	HSBC Custody Nominees (Australia) Limited	Various funds and accounts of which Lakeville Capital Management Limited is investment manager	5,449,005 shares
Lakeville Capital Management Limited and Lakeville Capital Investors Limited	Citigroup Pty. Limited	Various funds and accounts of which Lakeville Capital Management Limited is investment manager	18,128,052 shares
Lakeville Capital Management Limited and Lakeville Capital Investors Limited	Macquarie Bank Limited	Various funds and accounts of which Lakeville Capital Management Limited is investment manager	552,570 shares

ANNEX D**6. Associates**

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

Name and CN / ARSN (if applicable)	Nature of association
Lakeville Capital Investors Limited	Related body corporate of Lakeville Capital Management Limited

ANNEX E**7. Addresses**

Name	Address
Lakeville Capital Management Limited	Suite 901, Winway Building, 50 Wellington Street, Central, Hong Kong
Lakeville Capital Investors Limited	Floor 4, Willow House, Cricket Square Grand Cayman KY1-9010, Cayman Islands

ANNEX C**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:

Date of change	Person whose relevant interest changed	Direction	Security Name	Consideration given in relation to change	Class and number of securities affected	Persons voted affected
10/7/2025	Lakeville Capital Management Limited and Lakeville Buy Capital Investors Limited		shares in Global Uranium And Enrichment Ltd	(137,779)	1,850,000	1,850,000
10/8/2025	Lakeville Capital Management Limited and Lakeville Buy Capital Investors Limited		shares in Global Uranium And Enrichment Ltd	(80,497)	1,159,655	1,159,655
10/9/2025	Lakeville Capital Management Limited and Lakeville Buy Capital Investors Limited		shares in Global Uranium And Enrichment Ltd	(32,574)	489,017	489,017
10/10/2025	Lakeville Capital Management Limited and Lakeville Buy Capital Investors Limited		shares in Global Uranium And Enrichment Ltd	(33,004)	499,555	499,555
10/15/2025	Lakeville Capital Management Limited and Lakeville Buy Capital Investors Limited		shares in Global Uranium And Enrichment Ltd	(1,345)	19,756	19,756
10/16/2025	Lakeville Capital Management Limited and Lakeville Buy Capital Investors Limited		shares in Global Uranium And Enrichment Ltd	(12)	169	169
10/17/2025	Lakeville Capital Management Limited and Lakeville Buy Capital Investors Limited		shares in Global Uranium And Enrichment Ltd	(46,049)	699,831	699,831
10/20/2025	Lakeville Capital Management Limited and Lakeville Buy Capital Investors Limited		shares in Global Uranium And Enrichment Ltd	(31,351)	490,440	490,440
10/21/2025	Lakeville Capital Management Limited and Lakeville Buy Capital Investors Limited		shares in Global Uranium And Enrichment Ltd	(44,098)	694,712	694,712
10/22/2025	Lakeville Capital Management Limited and Lakeville Buy Capital Investors Limited		shares in Global Uranium And Enrichment Ltd	(12,705)	205,288	205,288
10/24/2025	Lakeville Capital Management Limited and Lakeville Buy Capital Investors Limited		shares in Global Uranium And Enrichment Ltd	(1,858)	29,459	29,459
10/27/2025	Lakeville Capital Management Limited and Lakeville Buy Capital Investors Limited		shares in Global Uranium And Enrichment Ltd	(786)	12,467	12,467
10/28/2025	Lakeville Capital Management Limited and Lakeville Buy Capital Investors Limited		shares in Global Uranium And Enrichment Ltd	(40,144)	651,466	651,466
11/4/2025	Lakeville Capital Management Limited and Lakeville Buy Capital Investors Limited		shares in Global Uranium And Enrichment Ltd	(50,268)	800,000	800,000
11/5/2025	Lakeville Capital Management Limited and Lakeville Buy Capital Investors Limited		shares in Global Uranium And Enrichment Ltd	(60,340)	1,000,000	1,000,000
11/6/2025	Lakeville Capital Management Limited and Lakeville Buy Capital Investors Limited		shares in Global Uranium And Enrichment Ltd	(12,137)	202,074	202,074
11/11/2025	Lakeville Capital Management Limited and Lakeville Buy Capital Investors Limited		shares in Global Uranium And Enrichment Ltd	(246)	4,097	4,097
11/12/2025	Lakeville Capital Management Limited and Lakeville Buy Capital Investors Limited		shares in Global Uranium And Enrichment Ltd	(3,254)	54,176	54,176
11/14/2025	Lakeville Capital Management Limited and Lakeville Buy Capital Investors Limited		shares in Global Uranium And Enrichment Ltd	(23,635)	403,925	403,925
11/19/2025	Lakeville Capital Management Limited and Lakeville Buy Capital Investors Limited		shares in Global Uranium And Enrichment Ltd	(4,371)	75,291	75,291
11/20/2025	Lakeville Capital Management Limited and Lakeville Buy Capital Investors Limited		shares in Global Uranium And Enrichment Ltd	(155)	2,620	2,620
11/21/2025	Lakeville Capital Management Limited and Lakeville Buy Capital Investors Limited		shares in Global Uranium And Enrichment Ltd	(2,014)	34,684	34,684
11/24/2025	Lakeville Capital Management Limited and Lakeville Buy Capital Investors Limited		shares in Global Uranium And Enrichment Ltd	(13,091)	225,478	225,478
11/25/2025	Lakeville Capital Management Limited and Lakeville Buy Capital Investors Limited		shares in Global Uranium And Enrichment Ltd	(4,558)	77,739	77,739
11/26/2025	Lakeville Capital Management Limited and Lakeville Buy Capital Investors Limited		shares in Global Uranium And Enrichment Ltd	(15,805)	268,443	268,443
11/27/2025	Lakeville Capital Management Limited and Lakeville Buy Capital Investors Limited		shares in Global Uranium And Enrichment Ltd	(10,284)	177,458	177,458
12/1/2025	Lakeville Capital Management Limited and Lakeville Buy Capital Investors Limited		shares in Global Uranium And Enrichment Ltd	(1,288)	20,750	20,750
12/2/2025	Lakeville Capital Management Limited and Lakeville Buy Capital Investors Limited		shares in Global Uranium And Enrichment Ltd	(7,513)	121,089	121,089
12/3/2025	Lakeville Capital Management Limited and Lakeville Buy Capital Investors Limited		shares in Global Uranium And Enrichment Ltd	(2,637)	42,497	42,497
12/5/2025	Lakeville Capital Management Limited and Lakeville Buy Capital Investors Limited		shares in Global Uranium And Enrichment Ltd	(10,979)	171,441	171,441
12/8/2025	Lakeville Capital Management Limited and Lakeville Buy Capital Investors Limited		shares in Global Uranium And Enrichment Ltd	(1,399)	21,835	21,835
12/9/2025	Lakeville Capital Management Limited and Lakeville Buy Capital Investors Limited		shares in Global Uranium And Enrichment Ltd	(15,651)	238,049	238,049
12/10/2025	Lakeville Capital Management Limited and Lakeville Buy Capital Investors Limited		shares in Global Uranium And Enrichment Ltd	(19,429)	299,927	299,927

ANNEX C

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:

Date of change	Person whose relevant interest changed	Direction	Security Name	Consideration given in relation to change	Class and number of securities affected	Persons voted affected
12/11/2025	Lakeville Capital Management Limited and Lakeville Buy Capital Investors Limited		shares in Global Uranium And Enrichment Ltd	(15,937)	243,889	243,889
12/12/2025	Lakeville Capital Management Limited and Lakeville Buy Capital Investors Limited		shares in Global Uranium And Enrichment Ltd	(32,262)	501,486	501,486
12/15/2025	Lakeville Capital Management Limited and Lakeville Buy Capital Investors Limited		shares in Global Uranium And Enrichment Ltd	(21,517)	332,330	332,330
12/15/2025	Lakeville Capital Management Limited and Lakeville Buy Capital Investors Limited		shares in Global Uranium And Enrichment Ltd	(40,058)	618,701	618,701
12/16/2025	Lakeville Capital Management Limited and Lakeville Buy Capital Investors Limited		shares in Global Uranium And Enrichment Ltd	(81,036)	1,263,754	1,263,754
12/17/2025	Lakeville Capital Management Limited and Lakeville Buy Capital Investors Limited		shares in Global Uranium And Enrichment Ltd	(24,333)	381,591	381,591
12/18/2025	Lakeville Capital Management Limited and Lakeville Buy Capital Investors Limited		shares in Global Uranium And Enrichment Ltd	(112,909)	1,792,377	1,792,377
12/22/2025	Lakeville Capital Management Limited and Lakeville Buy Capital Investors Limited		shares in Global Uranium And Enrichment Ltd	(4,171)	64,110	64,110
12/23/2025	Lakeville Capital Management Limited and Lakeville Buy Capital Investors Limited		shares in Global Uranium And Enrichment Ltd	(16,500)	241,838	241,838
12/24/2025	Lakeville Capital Management Limited and Lakeville Buy Capital Investors Limited		shares in Global Uranium And Enrichment Ltd	(6,745)	93,593	93,593
12/24/2025	Lakeville Capital Management Limited and Lakeville Buy Capital Investors Limited		Cash-settled equity swap referencing Global Uranium And Enrichment Ltd	(10,735)	149,005	149,005
12/24/2025	Lakeville Capital Management Limited and Lakeville Buy Capital Investors Limited		shares in Global Uranium And Enrichment Ltd	(3,675)	50,995	50,995
12/29/2025	Lakeville Capital Management Limited and Lakeville Buy Capital Investors Limited		Cash-settled equity swap referencing Global Uranium And Enrichment Ltd	(30,460)	416,580	416,580
12/30/2025	Lakeville Capital Management Limited and Lakeville Buy Capital Investors Limited		Cash-settled equity swap referencing Global Uranium And Enrichment Ltd	(62,777)	835,726	835,726
12/31/2025	Lakeville Capital Management Limited and Lakeville Buy Capital Investors Limited		Cash-settled equity swap referencing Global Uranium And Enrichment Ltd	(29,944)	393,758	393,758
12/31/2025	Lakeville Capital Management Limited and Lakeville Sell Capital Investors Limited		Cash-settled equity swap referencing Global Uranium And Enrichment Ltd	136,425	(1,795,069)	(1,795,069)
12/31/2025	Lakeville Capital Management Limited and Lakeville Buy Capital Investors Limited		Cash-settled equity swap referencing Global Uranium And Enrichment Ltd	(136,425)	1,795,069	1,795,069
1/2/2026	Lakeville Capital Management Limited and Lakeville Buy Capital Investors Limited		Cash-settled equity swap referencing Global Uranium And Enrichment Ltd	(57,991)	764,587	764,587
1/5/2026	Lakeville Capital Management Limited and Lakeville Sell Capital Investors Limited		shares in Global Uranium And Enrichment Ltd	1,069,856	(14,077,057)	(14,077,057)
1/5/2026	Lakeville Capital Management Limited and Lakeville Buy Capital Investors Limited		Cash-settled equity swap referencing Global Uranium And Enrichment Ltd	(1,069,856)	14,077,057	14,077,057
1/5/2026	Lakeville Capital Management Limited and Lakeville Sell Capital Investors Limited		Cash-settled equity swap referencing Global Uranium And Enrichment Ltd	193,876	(2,550,995)	(2,550,995)
1/5/2026	Lakeville Capital Management Limited and Lakeville Buy Capital Investors Limited		Cash-settled equity swap referencing Global Uranium And Enrichment Ltd	(143,014)	1,917,076	1,917,076
1/5/2026	Lakeville Capital Management Limited and Lakeville Buy Capital Investors Limited		Cash-settled equity swap referencing Global Uranium And Enrichment Ltd	(193,876)	2,550,995	2,550,995
1/6/2026	Lakeville Capital Management Limited and Lakeville Buy Capital Investors Limited		Cash-settled equity swap referencing Global Uranium And Enrichment Ltd	(28,320)	383,000	383,000
1/6/2026	Lakeville Capital Management Limited and Lakeville Buy Capital Investors Limited		Cash-settled equity swap referencing Global Uranium And Enrichment Ltd	(33,788)	455,735	455,735
1/7/2026	Lakeville Capital Management Limited and Lakeville Buy Capital Investors Limited		Cash-settled equity swap referencing Global Uranium And Enrichment Ltd	(12,385)	169,570	169,570

ANNEX C**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:

Date of change	Person whose relevant interest changed	Direction	Security Name	Consideration given in relation to change	Class and number of securities affected	Persons voted affected
1/7/2026	Lakeville Capital Management Limited and Lakeville Buy Capital Investors Limited	Buy	Cash-settled equity swap referencing Global Uranium And Enrichment Ltd	(110,763)	1,500,000	1,500,000
1/7/2026	Lakeville Capital Management Limited and Lakeville Buy Capital Investors Limited	Buy	Cash-settled equity swap referencing Global Uranium And Enrichment Ltd	(38,142)	516,538	516,538