Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To: company name / scheme	XREF LIMITED
ABN	34 122 404 666

1. Details of Substantial holder

Name	Beauvais Capital Pty Ltd atf The Reginald Hector Trust
ACN (if applicable)	130 200 163

There was a change in the interests of the substantial holder on 16 | 03 | 2025

The previous notice was given to the company on 07 | 03 | 2025

The previous notice was dated 07 | 03 | 2025

2. Previous and present voting power

The total number of shares voted attached to all to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate had a relevant interest in when last acquired, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities	Previous Notice		Present Notice	
	Person's votes	Voting Power *	Person's votes	Voting Power *
Fully Paid Ordinary Shares	15,061,276	7.84 %	18,806,946	9.80 %

* Based on 191,990,243 XF1Shares on Issue

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, relevant interests of the substantial holder or an associate in voting securities of the company or scheme since the shareholder was last required to give a substantial holding notice to the company are as follows:

Date of Change	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change	Number and class of securities affected	Person's votes affected
14.03.2025	Beauvais Capital P/L atf The Reginald Hector Trust	Market Purchase	Refer to Annexure A	Refer to Annexure A	Refer to 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 interests	Registered holder of securities	Person entitled to be registered as holder	Nature of relevant interest	Number & class of securities	Person's votes
Beauvais Capital P/L atf The Reginald Hector Trust	Westpac	Beauvais Capital P/L atf The Reginald Hector Trust	As trustee & Investment Manager	18,806,946 Ordinary Shares	18,806,946

5. Changes in association

The persons who have become associates of, ceased to be associates of, or have changed the nature of their association with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name	Nature of Association
N/A	N/A

6. Addresses

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

Name	Address
Beauvais Capital P/L atf The Reginald Hector Trust	68 Markwell Street, Hamilton, Queensland 4007

Signature

Print Name: Cameron Beavis Capacity: Director

Date: 17 | 03 | 2025



ANNEXURE A:

Date of Change	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change	Number and class of securities affected	Person's votes affected
07.03.2025	Beauvais Capital P/L atf The Reginald Hector Trust	Market Purchase	$ 67,500.00	500,000 Ordinary Share	500,000
11.03.2025	Beauvais Capital P/L atf The Reginald Hector Trust	Market Purchase	$ 131,693.38	1,000,000 Ordinary Shares	1,000,000
12.03.2025	Beauvais Capital P/L atf The Reginald Hector Trust	Market Purchase	$ 275,622.28	2,049,036 Ordinary Shares	2,049,036
13.03.2025	Beauvais Capital P/L atf The Reginald Hector Trust	Market Purchase	$ .14	1 Ordinary Shares	1
14.03.2025	Beauvais Capital P/L atf The Reginald Hector Trust	Market Purchase	$ 26,545.46	196,633 Ordinary Shares	196,633
TOTAL			**$ 501,361.26**	**3,745,670 Ordinary Shares**	**3,745,670**