

4 August 2025

ASX Announcement

Notice of ceasing to be a substantial holder for MTM

- Please find attached Form 605 - Notice of ceasing to be a substantial holder ('Notice') required to be lodged under the Corporations Act 2001 ('the Act'). The Notice sets out a technical interest which Soul Patts is deemed to hold under the Act due to holding voting power of more than 20% of the ordinary fully paid shares in Pengana Capital Group Limited (PCG).

Yours sincerely



Pamela Longstaff
Company Secretary

—ENDS—

This ASX announcement has been authorised for release by the Company Secretary.

About Soul Patts

Washington H. Soul Pattinson and Company Limited ("Soul Patts") is an Australian public company that first listed on the Sydney Stock Exchange (now ASX) on 21 January 1903. With origins in owning and operating Australian pharmacies, Soul Patts has since evolved into an investment house with a diversified and uncorrelated portfolio of assets across multiple industries. Soul Patts takes a long-term approach to investing with an objective to deliver superior returns by creating capital growth and regular dividends. Through owning SOL shares, an investor gains access to the following asset classes: listed equities, private markets, credit, and property. More information: SoulPatts.com.au

Form 605

Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme METALLIUM LTD (ASX: MTM)

ACN/ARSN ACN 645 885 463

1. Details of substantial holder (1)

Name WASHINGTON H. SOUL PATTINSON AND COMPANY LIMITED (Soul Patts)

ACN/ARSN (if applicable) ACN 000 002 728

The holder ceased to be a
substantial holder on

31/07/2025

The previous notice was given to the company on

09/01/2025

The previous notice was dated

09/01/2025

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of 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 (4) | Consideration given in relation to change (5) | Class (6) and number of securities affected | Person's votes affected |
|---|--|----------------------|---|---|-------------------------|
| See Pengana Capital Group Limited's (PCG) Notice of ceasing to be a substantial holder for MTM lodged on 4 August 2025 and attached (Annexure A). | | | | | |

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) 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 |
|-------------------------------------|---|
| Pengana Capital Group Limited (PCG) | Soul Patts holds voting power of more than 20% in PCG |

4. Addresses

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

| Name | Address |
|-------------------------------|---|
| Soul Patts | Level 14, 151 Clarence Street, Sydney, NSW 2000 |
| Pengana Capital Group Limited | Governor Phillip Tower, Level 27/1 Farrer Pl, Sydney NSW 2000 |

Signature

print name Pamela Longstaff capacity Company Secretary

sign here



date 4 August 2025

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 4 of the form.
- (2) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (3) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (4) 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
 - (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.
- (5) 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.
- (6) The voting shares of a company constitute one class unless divided into separate classes.
- (7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Annexure A
Form 605 Notice of ceasing to be a substantial holder by
Pengana Capital Group Ltd (ACN 059 300 426) and its subsidiaries

This and the following 2 pages form Annexure A referred to in Form 605 – Notice of ceasing to be a substantial holder by Soul Patts.

Name: Pamela Longstaff

Capacity: Company Secretary

Signature:

A handwritten signature in black ink, appearing to read 'P Longstaff', written over a faint, large watermark that says 'For personal use only'.

Date: 4 August 2025

Form 605

Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme MTM Critical Metals Ltd (ASX:MTM)

ACN/ARSN ACN 645 885 463

1. Details of substantial holder (1)

Name Annexure A

ACN/ARSN (if applicable) Annexure A

The holder ceased to be a

Substantial holder on 31/07/2025

The previous notice was given to the company on 08/01/2025

The previous notice was dated 08/01/2025

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, relevant interest (2) of the substantial holder or an associate (3) 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(4) | Consideration Given in relation to change(5) | Class(6)and number of securities affected | Person's votes affected |
|------------------|--|---------------------|--|---|-------------------------|
| Annexure C and D | Annexure C and D | Annexure C and D | Annexure C and D | Annexure C and D | Annexure C and D |
| | | | | | |

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation voting interests in the company or scheme are as follows:

| Name and ACN/ARSN (if applicable) | Nature of association |
|-----------------------------------|-----------------------|
| Not Applicable | |
| | |

4. Addresses

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

| Name | Address |
|------------|---------|
| Annexure B | |
| | |

Signature

Print name Keith McLachlan, Chief Operating Officer

Date 04 August 2025



| Annexure A | |
|--|-------------|
| Details of Substantial Holder | ACN |
| Pengana Capital Group Limited | 059 300 426 |
| Pengana Capital Limited | 103 800 568 |
| Pengana Investment Management Limited | 063 081 612 |
| Pengana International Equities Limited | 107 462 966 |

| Annexure B | | | |
|--|--|---|----------------------------|
| Holder of Relevant Interest | Registered Holder of Securities and person entitled to be Registered as Holder | Nature of Relevant Interest | Class and number of shares |
| Pengana Capital Group Limited | As below | Pengana Capital Group has a relevant interest in the said securities as it wholly owns Pengana Capital Limited and Pengana Investment Management Limited | |
| Pengana Capital Limited | BNP Paribas Nominees Pty Limited (ACN 084 150 023) on behalf of Pengana Capital Limited | Relevant interest arising as a result of Pengana Capital Limited having power to control the voting and/ or disposal of securities pursuant to position held as an investment manager of various unit trusts. | 26,486,207.00 |
| Pengana Investment Management Limited | BNP Paribas Nominees Pty Limited (ACN 084 150 023) on behalf of Pengana Investment Management Limited | Relevant interest arising as a result of Pengana Investment Management Limited having power to control the voting and/ or disposal of securities pursuant to position held as an investment manager of various unit trusts. | |
| Pengana International Equities Limited | BNP Paribas Nominees Pty Limited (ACN 084 150 023) on behalf of Pengana International Equities Limited | Relevant interest arising as a result of Pengana Investment Management Limited having power to control the voting and/or disposal of securities pursuant to position held as investment manager of Pengana International Equities Limited | |

| Annexure C | | | | | |
|----------------|--|----------------------|---|---|------------------------|
| 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 vote affected |
| 03-Jul-2025 | Pengana Capital Limited | Sale | \$ 194,571.67 | 300,000.00 | |
| 18-Jul-2025 | Pengana Capital Limited | Sale | \$ 343,343.25 | 400,000.00 | |
| 21-Jul-2025 | Pengana Capital Limited | Sale | \$ 333,399.35 | 400,000.00 | 4.84% |

| Annexure D | |
|--|---|
| Pengana Capital Group Limited | Suite 1, Level 27, Governor Phillip Tower, 1 Farrer Place, Sydney, NSW2000, Australia |
| Pengana Capital Limited | Suite 1, Level 27, Governor Phillip Tower, 1 Farrer Place, Sydney, NSW2000, Australia |
| Pengana Investment Management Limited | Suite 1, Level 27, Governor Phillip Tower, 1 Farrer Place, Sydney, NSW2000, Australia |
| Pengana International Equities Limited | Suite 1, Level 27, Governor Phillip Tower, 1 Farrer Place, Sydney, NSW2000, Australia |

| Annexure E | Previous Notice | | Present Notice | |
|----------------------------|---------------------|----------------|----------------|----------------|
| | Class of Securities | Person's Votes | Voting Power | Person's Votes |
| Fully Paid Ordinary Shares | 27,586,207 | 6.02% | 26,486,207 | 4.84% |