

Form 603**Corporations Act 2001**
Section 671B**Notice of initial substantial shareholder**To Company Name/Scheme
ACNMETALLIUM LIMITED
ACN 645 885 463**1. Details of substantial holder**

Name	The Goldman Sachs Group, Inc. ("GSGI") on behalf of itself and its subsidiaries ("Goldman Sachs Group") including its significant subsidiaries listed in Annexure A ("Significant Subsidiaries") and Goldman Sachs Holdings ANZ Pty Limited and its subsidiaries ("Goldman Sachs Australia Group")
ACN/ARSN (if applicable)	Not applicable
The holder became a substantial holder on	10 February 2026

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) on the date the substantial holder became a substantial holder are as follows:

Class of securities	Number of securities	Persons' votes	Voting power
Fully Paid Ordinary Shares	37,106,779	37,106,779	5.04%

3. Details of relevant interests

The nature of the relevant interest the substantial holder 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	Class and number of securities	
GSGI	GSGI has a relevant interest in fully paid ordinary shares by virtue of section 608(3) of the Corporations Act 2001 (Cth).	37,106,779	Fully Paid Ordinary Shares
Goldman Sachs Financial Markets Pty Ltd ("GAUS")	GAUS beneficially owns fully paid ordinary shares.	37,026,779	Fully Paid Ordinary Shares
Goldman Sachs & Co. LLC ("GSCO")	Holder of shares subject to an obligation to return under the securities lending agreements (see Annexure B).	70,000	Fully Paid Ordinary Shares
GSCO	GSCO has the power to control the voting and/or disposal of the underlying fully paid ordinary shares represented by ADRs.	10,000	Fully Paid 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	Class and number of securities	
GAUS	HSBC Custody Nominees Australia Limited	GAUS	37,026,779	Fully Paid Ordinary Shares
GSCO	ADR depository bank (Bank of New York Mellon)	GSCO	80,000	Fully Paid 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	Class and number of securities
Please refer to Annexure B and C.			

6. Associates

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

Name and ACN (if applicable)	Nature of association
N/A	N/A

7. Addresses

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

Name	Address
GSGI	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, USA
Goldman Sachs Australia Group	All care of Level 22, 101 Collins Street, Melbourne Victoria 3000, Australia
GAUS	Level 22, 101 Collins Street, Melbourne, Victoria 3000, Australia
GSCO	200 West Street, New York, NY 10282, USA
HSBC Custody Nominees Australia Limited	GPO Box 5302, Sydney NSW 2001, Australia
Bank of New York Mellon	One Wall Street, 15 th Floor, New York, NY 10286

THE GOLDMAN SACHS GROUP, INC AND ITS SUBSIDIARIES

Signature

Print name Rahail Patel Capacity Authorised Person
 (signing under power of attorney in accordance with section 52A of the Corporations Act 2001 (Cth))

Sign here



Date

12 February 2026

Annexure A

(This is Annexure A of two (2) pages referred to in Form 603, Notice of initial substantial shareholder)

Significant Subsidiaries of The Goldman Sachs Group, Inc.

The following are significant subsidiaries of The Goldman Sachs Group, Inc. as of December 31, 2024 and the states or jurisdictions in which they are organized. Each subsidiary is indented beneath its principal parent. The Goldman Sachs Group, Inc. owns, directly or indirectly, at least 99% of the voting securities of substantially all of the subsidiaries included below. The names of particular subsidiaries have been omitted because, considered in the aggregate as a single subsidiary, they would not constitute, as of the end of the year covered by this report, a "significant subsidiary" as that term is defined in Rule 1-02(w) of Regulation S-X under the Securities Exchange Act of 1934.

Name	State or Jurisdiction of Organization of Entity
The Goldman Sachs Group, Inc.	Delaware
Goldman Sachs & Co, LLC	New York
Goldman Sachs Funding LLC	Delaware
GS European Funding I S.A R.L. LLC	Delaware
Murray Street Corporation	Delaware
Sphere Fundo De Investimento Multimercado - Investimento No Exterior Credito Privado	Brazil
Sphere Fund	Cayman Islands
GS Financial Services II, LLC	Delaware
Goldman Sachs Global Funding I, CO.	Delaware
Goldman Sachs Global Funding II LTD	United Kingdom
Goldman Sachs (UK) L.L.C.	Delaware
Goldman Sachs UK Funding Limited	United Kingdom
Goldman Sachs Group UK Limited	United Kingdom
Goldman Sachs International Bank	United Kingdom
Goldman Sachs International	United Kingdom
J. Aron & Company LLC	New York
GSAM Holdings LLC	Delaware
GSAMI Holdings I LLC	Delaware
GSAMI Holdings II Ltd	United Kingdom
Goldman Sachs Asset Management International Holdings Ltd	United Kingdom
Goldman Sachs Asset Management International	United Kingdom
Goldman Sachs Asset Management, L.P.	Delaware
Goldman Sachs Asset Management Holdings LLC	Delaware
Goldman Sachs Asset Management UK Holdings I Ltd	United Kingdom
Goldman Sachs Asset Management UK Holdings II Ltd	United Kingdom
Goldman Sachs Asset Management Holdings I B.V.	Netherlands
Goldman Sachs Asset Management Holdings II B.V.	Netherlands
Goldman Sachs Asset Management Holdings B.V.	Netherlands
Goldman Sachs Asset Management International Holdings B.V.	Netherlands
Goldman Sachs Asset Management B.V.	Netherlands
Goldman Sachs (Asia) Corporate Holdings L.L.C.	Delaware
Goldman Sachs Holdings (Asia Pacific) Limited	Hong Kong
Goldman Sachs (Japan) Ltd.	British Virgin Islands
Goldman Sachs Japan Co., Ltd.	Japan
GS Lending Partners Holdings LLC	Delaware
Goldman Sachs Lending Partners LLC	Delaware
Goldman Sachs Bank USA	New York
Goldman Sachs Bank Europe SE	Germany
Goldman Sachs Mortgage Company	New York
GSSG Holdings LLC	Delaware
ALQ Holdings (Del) LLC	Delaware
GLQ International Partners LP	Jersey
GLQ International Holdings Ltd	United Kingdom
GLQ Holdings (UK) Ltd	United Kingdom
GLQ Holdings (UK) II LTD	Luxembourg
GLQL S.A R.L.	Luxembourg
GLQC Holdings S.A R.L.	Ireland
GLQC II Designated Activity Company	Delaware
Goldman Sachs Non-US Americas Holdings LLC	Delaware
Goldman Sachs Non-US Americas Holdings II LLC	Delaware
Goldman Sachs Canada Holdings LLC	Delaware
Goldman Sachs Canada Inc.	Canada
Broad Street Principal Investments Superholdco LLC	Delaware
GS Fund Holdings, L.L.C.	Delaware
Broad Street Principal Investments, L.L.C.	Delaware

THE GOLDMAN SACHS GROUP, INC AND ITS SUBSIDIARIES

Signature

Print name	Rahail Patel (signing under power of attorney in accordance with section 52A of the Corporations Act 2001 (Cth))	Capacity	Authorised Person
Sign here		Date	12 February 2026

Annexure B

(This is Annexure B of two (2) pages referred to in Form 603, Notice of initial substantial shareholder)

This is Annexure B referred to in the Form 603: Notice of initial substantial shareholder issued by The Goldman Sachs Group, Inc. and its subsidiaries.

The following is description of the securities lending agreements referenced in the accompanying Form 603:

Type of Agreement	Master Securities Loan Agreement
Parties to agreement	Goldman Sachs & Co. LLC Charles Schwab & Co. LLC
Transfer Date	2/6/2026
Holder of Voting Rights	Borrower
Are there any restrictions on voting rights? Yes/No If yes, detail	No
Scheduled return date (if any)	N/A
Does the borrower have the right to recall early? Yes/No If yes, detail	Yes, by giving notice to lender prior to the defined cutoff time on any business day and transferring loaned securities to lender on or before the defined cutoff time on termination date of the loan.
Does the lender have the right to recall early? Yes/No If yes, detail	Yes, by giving notice to borrower prior to the defined cutoff time on any business day.
Will the securities be returned on settlement? Yes/No If yes, detail any exceptions	Yes, must transfer loaned securities on or before the cutoff time on termination date of the loan.

Type of Agreement	Master Securities Loan Agreement
Parties to agreement	Goldman Sachs & Co. LLC Interactive Brokers LLC
Transfer Date	1/30/2026 2/4/2026 2/5/2026
Holder of Voting Rights	Borrower
Are there any restrictions on voting rights? Yes/No If yes, detail	No
Scheduled return date (if any)	N/A
Does the borrower have the right to recall early? Yes/No If yes, detail	Yes, by giving notice to lender prior to the defined Close of Business on any business day and transferring loaned securities before the defined cutoff time on such business day.
Does the lender have the right to recall early? Yes/No If yes, detail	Yes, by giving notice to borrower prior to the defined Close of Business on any business day.
Will the securities be returned on settlement? Yes/No If yes, detail any exceptions	Yes, must transfer loaned securities on or before the defined cutoff time on the termination date of loan.

A copy of the agreements will be provided to Metallium Limited or the Australian Securities and Investments Commission upon request.

THE GOLDMAN SACHS GROUP, INC AND ITS SUBSIDIARIES

Signature

Print name	Rahail Patel	Capacity	Authorised Person
	(signing under power of attorney in accordance with section 52A of the Corporations Act 2001 (Cth))		

Sign here		Date	12 February 2026

Annexure C

(This is Annexure C of two (2) pages referred to in Form 603, Notice of initial substantial shareholder)

Holder of Relevant Interest	Date of Acquisition	Consideration	Class and number of securities	
GAUS	10/13/2025	307,229	292,599	Fully Paid Ordinary Shares
GAUS	10/14/2025	345,793	321,668	Fully Paid Ordinary Shares
GAUS	10/15/2025	998,750	850,000	Fully Paid Ordinary Shares
GAUS	10/15/2025	231,373	196,913	Fully Paid Ordinary Shares
GAUS	10/16/2025	709,282	572,002	Fully Paid Ordinary Shares
GAUS	10/17/2025	322,265	243,219	Fully Paid Ordinary Shares
GAUS	10/20/2025	196	180	Fully Paid Ordinary Shares
GAUS	10/23/2025	909,000	900,000	Fully Paid Ordinary Shares
GAUS	10/27/2025	427,100	429,246	Fully Paid Ordinary Shares
GAUS	10/28/2025	1,138,359	1,419,011	Fully Paid Ordinary Shares
GAUS	10/28/2025	89,500	100,000	Fully Paid Ordinary Shares
GAUS	10/28/2025	438,303	489,724	Fully Paid Ordinary Shares
GAUS	10/29/2025	192,335	241,035	Fully Paid Ordinary Shares
GAUS	10/29/2025	207,551	256,236	Fully Paid Ordinary Shares
GAUS	10/30/2025	171,944	212,276	Fully Paid Ordinary Shares
GAUS	10/30/2025	2,316	2,859	Fully Paid Ordinary Shares
GAUS	10/31/2025	13,105	15,785	Fully Paid Ordinary Shares
GAUS	11/3/2025	7,467	9,135	Fully Paid Ordinary Shares
GAUS	11/5/2025	12,296	17,585	Fully Paid Ordinary Shares
GAUS	11/6/2025	181	253	Fully Paid Ordinary Shares
GAUS	11/6/2025	14,227	19,917	Fully Paid Ordinary Shares
GAUS	11/7/2025	13,889	19,581	Fully Paid Ordinary Shares
GAUS	11/10/2025	639	860	Fully Paid Ordinary Shares
GAUS	11/10/2025	21,344	28,409	Fully Paid Ordinary Shares
GAUS	11/12/2025	12,485	16,064	Fully Paid Ordinary Shares
GAUS	11/12/2025	2,301	3,088	Fully Paid Ordinary Shares
GAUS	11/14/2025	1,796	2,514	Fully Paid Ordinary Shares
GAUS	11/17/2025	18,598	25,194	Fully Paid Ordinary Shares
GAUS	11/18/2025	4,314	5,985	Fully Paid Ordinary Shares
GAUS	11/19/2025	2,045	3,031	Fully Paid Ordinary Shares
GAUS	11/20/2025	10,999	15,119	Fully Paid Ordinary Shares
GAUS	11/21/2025	3,945	5,669	Fully Paid Ordinary Shares
GAUS	11/21/2025	322,651	441,987	Fully Paid Ordinary Shares
GAUS	11/25/2025	13,615	16,941	Fully Paid Ordinary Shares
GAUS	12/17/2025	2,005	2,387	Fully Paid Ordinary Shares
GAUS	12/19/2025	13,838	17,134	Fully Paid Ordinary Shares
GAUS	12/19/2025	3,054	3,841	Fully Paid Ordinary Shares
GAUS	12/22/2025	33,246	38,912	Fully Paid Ordinary Shares
GAUS	12/23/2025	49,998	54,516	Fully Paid Ordinary Shares
GAUS	12/30/2025	111	106	Fully Paid Ordinary Shares
GSCO	1/14/2026	N/A	2,000	Fully Paid Ordinary Shares
GSCO	1/15/2026	N/A	2,000	Fully Paid Ordinary Shares
GSCO	1/20/2026	N/A	29,000	Fully Paid Ordinary Shares
GSCO	1/22/2026	N/A	10,000	Fully Paid Ordinary Shares
GSCO	1/23/2026	10,014	10,000	Fully Paid Ordinary Shares
GSCO	1/23/2026	N/A	15,620	Fully Paid Ordinary Shares

GSCO	1/26/2026	N/A	30,240	Fully Paid Ordinary Shares
GSCO	1/27/2026	N/A	115,140	Fully Paid Ordinary Shares
GAUS	1/28/2026	5,840	5,869	Fully Paid Ordinary Shares
GSCO	1/28/2026	N/A	218,180	Fully Paid Ordinary Shares
GSCO	1/28/2026	N/A	50,000	Fully Paid Ordinary Shares
GAUS	1/29/2026	5,475	5,951	Fully Paid Ordinary Shares
GAUS	1/29/2026	4,464,286	4,464,286	Fully Paid Ordinary Shares
GSCO	1/30/2026	N/A	122,120	Fully Paid Ordinary Shares
GSCO	1/30/2026	N/A	12,000	Fully Paid Ordinary Shares
GSCO	2/2/2026	N/A	145,400	Fully Paid Ordinary Shares
GSCO	2/2/2026	N/A	2,100	Fully Paid Ordinary Shares
GSCO	2/3/2026	N/A	38,000	Fully Paid Ordinary Shares
GSCO	2/4/2026	N/A	10,000	Fully Paid Ordinary Shares
GAUS	2/5/2026	168,990	178,825	Fully Paid Ordinary Shares
GAUS	2/5/2026	28,363	32,400	Fully Paid Ordinary Shares
GSCO	2/5/2026	N/A	36,100	Fully Paid Ordinary Shares
GSCO	2/5/2026	N/A	36,000	Fully Paid Ordinary Shares
GSCO	2/5/2026	N/A	2,000	Fully Paid Ordinary Shares
GAUS	2/6/2026	1,063,235	1,300,275	Fully Paid Ordinary Shares
GAUS	2/6/2026	13,982	17,045	Fully Paid Ordinary Shares
GSCO	2/6/2026	N/A	17,420	Fully Paid Ordinary Shares
GSCO	2/6/2026	N/A	44,000	Fully Paid Ordinary Shares
GAUS	2/9/2026	12,478	14,015	Fully Paid Ordinary Shares
GAUS	2/9/2026	1,267,553	1,393,681	Fully Paid Ordinary Shares
GSCO	2/9/2026	N/A	2,120	Fully Paid Ordinary Shares
GAUS	2/10/2026	34,670	36,408	Fully Paid Ordinary Shares
GAUS	2/10/2026	1,097,240	1,156,572	Fully Paid Ordinary Shares
GSCO	2/10/2026	N/A	60,000	Fully Paid Ordinary Shares
GSCO	2/10/2026	N/A	700	Fully Paid Ordinary Shares

THE GOLDMAN SACHS GROUP, INC AND ITS SUBSIDIARIES

Signature

Print name	Rahail Patel (signing under power of attorney in accordance with section 52A of the Corporations Act 2001 (Cth))	Capacity	Authorised Person
Sign here		Date	12 February 2026