

**Form 603**Corporations Act 2001  
Section 671B**Notice of initial substantial holder**To Company Name/Scheme DALRYMPLE BAY INFRASTRUCTURE LTDACN/ARSN 643 302 032**1. Details of substantial holder (1)**Name BlackRock Group (BlackRock Inc. and subsidiaries named in AnnexuresACN/ARSN (if applicable) to this form)The holder became a substantial holder on 29 /05 /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) 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	24,856,974	24,856,974	5.01

**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
Annexure 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
see Annexure A			

**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	
see Annexure B				

**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
see Annexure A	

**7. Addresses**

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

Name	Address
see Annexure C	

**Signature**

print name Emma Okoniewski

capacity Authorised Signatory\*

sign here

date 02 / 06 /2026

\* At a meeting of the Board on 22 November 2013, the Directors resolved to approve the delegation of the preparation and lodgement of substantial shareholder notices on behalf of BlackRock Investment Management (Australia) Limited.

**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, money 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.

02-Jun-26

Emma Okoniewski,  
Authorised Signatory

Date

## 3. Details of Relevant Interests

## 4. Details of present registered holders

## 6. Associates

Holder of Relevant Interests Name and ACN / ARSN (if applicable)	Nature of Relevant Interest	Registered Holder of Securities	Person entitled to be registered as holder	Class and number of Securities	Person's votes	Nature of Association
BlackRock Fund Advisors	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities held in its capacity as investment manager, responsible entity or trustee.	CITI-CITIBANK - NEW YORK		ORD 20,798,373	20,798,373	subsidiary of BlackRock Inc.
BlackRock Investment Management (Australia) Limited	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities held in its capacity as investment manager, responsible entity or trustee.	BNP-BNP PARIBAS AUSTRALIA - COGENT		ORD 521,451	521,451	subsidiary of BlackRock Inc.
BlackRock Investment Management (Australia) Limited	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities held in its capacity as investment manager, responsible entity or trustee.	CITI-CITIBANK, HONG KONG		ORD 132,527	132,527	subsidiary of BlackRock Inc.
BlackRock Investment Management (Australia) Limited	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities held in its capacity as investment manager, responsible entity or trustee.	JPM-JPM CHASE - SYDNEY		ORD 3,366,098	3,366,098	subsidiary of BlackRock Inc.
BlackRock Investment Management (Australia) Limited	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities held in its capacity as investment manager, responsible entity or trustee.	Northern Trust Singapore		ORD 26,326	26,326	subsidiary of BlackRock Inc.
BlackRock Investment Management (UK) Limited	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities held in its capacity as investment manager, responsible entity or trustee.	BNYM-BONY LUXEMBOURG		ORD 12,199	12,199	subsidiary of BlackRock Inc.

This is Annexure B of 3 pages referred to in form 603 Notice of initial substantial shareholder

02-Jun-26

Emma Okoniewski,  
Authorised Signatory

Date

## 5. Consideration

## DALRYMPLE BAY INFRASTRUCTURE LTD (DBI)

Holder of Relevant Interest	Date of Acquisition / Trans on a prescribed fin'l mkt		Consideration			Class and number of securities affected	Person's votes affected	
			Cash	Non-cash	CCY			
BlackRock Fund Advisors	30-Jan-26	no	n/a	in specie	AUD	ORD	48,128	48,128
BlackRock Investment Management (Australia) Limited	30-Jan-26	yes	4.83	on mkt buy	AUD	ORD	7,738	7,738
BlackRock Investment Management (Australia) Limited	30-Jan-26	yes	4.83	on mkt buy	AUD	ORD	355,201	355,201
BlackRock Fund Advisors	02-Feb-26	no	n/a	in specie	AUD	ORD	5,260	5,260
BlackRock Investment Management (Australia) Limited	02-Feb-26	yes	4.86	on mkt buy	AUD	ORD	1,473	1,473
BlackRock Investment Management (Australia) Limited	04-Feb-26	yes	4.99	on mkt buy	AUD	ORD	3,928	3,928
BlackRock Fund Advisors	04-Feb-26	no	n/a	in specie	AUD	ORD	36,096	36,096
BlackRock Investment Management (Australia) Limited	04-Feb-26	yes	4.99	on mkt buy	AUD	ORD	4,910	4,910
BlackRock Investment Management (Australia) Limited	04-Feb-26	yes	4.99	on mkt buy	AUD	ORD	1,632	1,632
BlackRock Investment Management (Australia) Limited	06-Feb-26	yes	4.95	on mkt buy	AUD	ORD	1,473	1,473
BlackRock Investment Management (Australia) Limited	09-Feb-26	yes	4.95	on mkt buy	AUD	ORD	2,645	2,645
BlackRock Investment Management (Australia) Limited	10-Feb-26	yes	5.05	on mkt buy	AUD	ORD	1,964	1,964
BlackRock Investment Management (Australia) Limited	11-Feb-26	yes	5.09	on mkt buy	AUD	ORD	4,910	4,910
BlackRock Investment Management (Australia) Limited	12-Feb-26	yes	5.07	on mkt buy	AUD	ORD	2,029	2,029
BlackRock Investment Management (Australia) Limited	12-Feb-26	yes	5.07	on mkt buy	AUD	ORD	28,198	28,198
BlackRock Fund Advisors	12-Feb-26	no	n/a	in specie	AUD	ORD	5,260	5,260
BlackRock Investment Management (Australia) Limited	12-Feb-26	yes	5.08	on mkt buy	AUD	ORD	982	982
BlackRock Investment Management (Australia) Limited	13-Feb-26	yes	5.08	on mkt buy	AUD	ORD	3,928	3,928
BlackRock Investment Management (Australia) Limited	16-Feb-26	yes	5.13	on mkt buy	AUD	ORD	14,730	14,730
BlackRock Fund Advisors	18-Feb-26	yes	5.07	on mkt buy	AUD	ORD	27,574	27,574
BlackRock Fund Advisors	19-Feb-26	no	n/a	in specie	AUD	ORD	60,255	60,255
BlackRock Fund Advisors	23-Feb-26	no	n/a	in specie	AUD	ORD	24,102	24,102
BlackRock Fund Advisors	23-Feb-26	no	n/a	in specie	AUD	ORD	15,780	15,780
BlackRock Investment Management (Australia) Limited	24-Feb-26	yes	5.43	on mkt buy	AUD	ORD	5,892	5,892
BlackRock Fund Advisors	26-Feb-26	no	n/a	in specie	AUD	ORD	36,207	36,207
BlackRock Investment Management (Australia) Limited	26-Feb-26	yes	5.21	on mkt buy	AUD	ORD	1,632	1,632
BlackRock Fund Advisors	26-Feb-26	yes	5.21	on mkt buy	AUD	ORD	26,113	26,113
BlackRock Fund Advisors	27-Feb-26	no	n/a	in specie	AUD	ORD	48,276	48,276
BlackRock Investment Management (Australia) Limited	02-Mar-26	yes	5.09	on mkt buy	AUD	ORD	1,964	1,964
BlackRock Investment Management (Australia) Limited	03-Mar-26	yes	5.01	on mkt buy	AUD	ORD	3,928	3,928
BlackRock Fund Advisors	04-Mar-26	no	n/a	in specie	AUD	ORD	60,345	60,345
BlackRock Investment Management (Australia) Limited	04-Mar-26	yes	5.02	on mkt buy	AUD	ORD	4,910	4,910
BlackRock Fund Advisors	05-Mar-26	no	n/a	in specie	AUD	ORD	36,207	36,207
BlackRock Investment Management (Australia) Limited	05-Mar-26	yes	4.94	on mkt buy	AUD	ORD	5,892	5,892
BlackRock Investment Management (Australia) Limited	05-Mar-26	yes	4.94	on mkt buy	AUD	ORD	10,580	10,580
BlackRock Investment Management (Australia) Limited	05-Mar-26	yes	4.94	on mkt buy	AUD	ORD	982	982
BlackRock Investment Management (Australia) Limited	06-Mar-26	yes	4.87	on mkt buy	AUD	ORD	12,192	12,192

Holder of Relevant Interest	Date of Acquisition / Trans on a prescribed fin'l mkt	Consideration			Class and number of securities affected	Person's votes affected		
		Cash	Non-cash	CCY				
BlackRock Fund Advisors	09-Mar-26	no	n/a	in specie	AUD	ORD	48,276	48,276
BlackRock Investment Management (Australia) Limited	09-Mar-26	yes	4.73	on mkt buy	AUD	ORD	1,632	1,632
BlackRock Investment Management (Australia) Limited	09-Mar-26	yes	4.73	on mkt buy	AUD	ORD	4,419	4,419
BlackRock Fund Advisors	10-Mar-26	no	n/a	in specie	AUD	ORD	5,260	5,260
BlackRock Investment Management (Australia) Limited	10-Mar-26	yes	4.74	on mkt buy	AUD	ORD	4,910	4,910
BlackRock Investment Management (Australia) Limited	10-Mar-26	yes	4.74	on mkt buy	AUD	ORD	4,419	4,419
BlackRock Fund Advisors	13-Mar-26	no	n/a	in specie	AUD	ORD	24,138	24,138
BlackRock Investment Management (Australia) Limited	13-Mar-26	yes	4.93	on mkt buy	AUD	ORD	5,892	5,892
BlackRock Fund Advisors	18-Mar-26	yes	5.01	on mkt buy	AUD	ORD	28,638	28,638
BlackRock Investment Management (Australia) Limited	19-Mar-26	yes	4.90	on mkt buy	AUD	ORD	6,383	6,383
BlackRock Investment Management (Australia) Limited	20-Mar-26	yes	4.91	on mkt buy	AUD	ORD	491	491
BlackRock Investment Management (Australia) Limited	23-Mar-26	yes	4.83	on mkt buy	AUD	ORD	7,084	7,084
BlackRock Investment Management (Australia) Limited	23-Mar-26	yes	4.83	on mkt buy	AUD	ORD	91,297	91,297
BlackRock Investment Management (Australia) Limited	24-Mar-26	yes	4.89	on mkt buy	AUD	ORD	5,228	5,228
BlackRock Fund Advisors	25-Mar-26	no	n/a	in specie	AUD	ORD	72,528	72,528
BlackRock Fund Advisors	30-Mar-26	no	n/a	in specie	AUD	ORD	84,616	84,616
BlackRock Investment Management (Australia) Limited	30-Mar-26	yes	5.09	on mkt buy	AUD	ORD	1,473	1,473
BlackRock Investment Management (Australia) Limited	30-Mar-26	yes	5.08	on mkt buy	AUD	ORD	7,177	7,177
BlackRock Fund Advisors	31-Mar-26	no	n/a	in specie	AUD	ORD	49,892	49,892
BlackRock Investment Management (Australia) Limited	31-Mar-26	yes	5.05	on mkt buy	AUD	ORD	3,928	3,928
BlackRock Investment Management (Australia) Limited	31-Mar-26	yes	5.05	on mkt buy	AUD	ORD	1,473	1,473
BlackRock Investment Management (Australia) Limited	31-Mar-26	yes	5.05	on mkt buy	AUD	ORD	2,946	2,946
BlackRock Investment Management (Australia) Limited	31-Mar-26	yes	5.05	on mkt buy	AUD	ORD	5,401	5,401
BlackRock Fund Advisors	31-Mar-26	yes	5.05	on mkt buy	AUD	ORD	583,163	583,163
BlackRock Fund Advisors	01-Apr-26	no	n/a	in specie	AUD	ORD	74,838	74,838
BlackRock Fund Advisors	01-Apr-26	no	n/a	in specie	AUD	ORD	15,780	15,780
BlackRock Fund Advisors	02-Apr-26	no	n/a	in specie	AUD	ORD	62,365	62,365
BlackRock Investment Management (Australia) Limited	02-Apr-26	yes	5.02	on mkt buy	AUD	ORD	2,614	2,614
BlackRock Investment Management (Australia) Limited	02-Apr-26	yes	5.02	on mkt buy	AUD	ORD	1,665	1,665
BlackRock Fund Advisors	07-Apr-26	no	n/a	in specie	AUD	ORD	49,892	49,892
BlackRock Investment Management (Australia) Limited	07-Apr-26	yes	5.00	on mkt buy	AUD	ORD	3,775	3,775
BlackRock Investment Management (Australia) Limited	07-Apr-26	yes	5.00	on mkt buy	AUD	ORD	35,448	35,448
BlackRock Investment Management (Australia) Limited	08-Apr-26	yes	5.09	on mkt buy	AUD	ORD	31,537	31,537
BlackRock Investment Management (Australia) Limited	08-Apr-26	yes	5.10	on mkt buy	AUD	ORD	2,614	2,614
BlackRock Investment Management (Australia) Limited	08-Apr-26	yes	5.10	on mkt buy	AUD	ORD	7,842	7,842
BlackRock Investment Management (Australia) Limited	08-Apr-26	yes	5.10	on mkt buy	AUD	ORD	5,401	5,401
BlackRock Fund Advisors	10-Apr-26	no	n/a	in specie	AUD	ORD	49,892	49,892
BlackRock Investment Management (Australia) Limited	13-Apr-26	yes	5.31	on mkt buy	AUD	ORD	6,953	6,953
BlackRock Investment Management (Australia) Limited	13-Apr-26	yes	5.31	on mkt buy	AUD	ORD	73,197	73,197
BlackRock Fund Advisors	13-Apr-26	yes	5.31	on mkt buy	AUD	ORD	34,918	34,918
BlackRock Fund Advisors	17-Apr-26	no	n/a	in specie	AUD	ORD	37,488	37,488
BlackRock Fund Advisors	17-Apr-26	no	n/a	in specie	AUD	ORD	5,260	5,260
BlackRock Investment Management (Australia) Limited	17-Apr-26	yes	5.13	on mkt buy	AUD	ORD	2,527	2,527
BlackRock Investment Management (Australia) Limited	20-Apr-26	yes	5.18	on mkt buy	AUD	ORD	4,910	4,910
BlackRock Investment Management (Australia) Limited	21-Apr-26	yes	5.29	on mkt buy	AUD	ORD	2,723	2,723
BlackRock Fund Advisors	22-Apr-26	no	n/a	in specie	AUD	ORD	37,488	37,488

Holder of Relevant Interest	Date of Acquisition / Trans on a prescribed fin'l mkt		Consideration			Class and number of securities affected	Person's votes affected	
			Cash	Non-cash	CCY			
BlackRock Investment Management (Australia) Limited	22-Apr-26	yes	5.33	on mkt buy	AUD	ORD	23,242	23,242
BlackRock Investment Management (Australia) Limited	22-Apr-26	yes	5.33	on mkt buy	AUD	ORD	2,946	2,946
BlackRock Investment Management (Australia) Limited	22-Apr-26	yes	5.33	on mkt buy	AUD	ORD	1,630	1,630
BlackRock Fund Advisors	23-Apr-26	no	n/a	in specie	AUD	ORD	37,488	37,488
BlackRock Investment Management (Australia) Limited	23-Apr-26	yes	5.40	on mkt buy	AUD	ORD	1,473	1,473
BlackRock Investment Management (Australia) Limited	23-Apr-26	yes	5.40	on mkt buy	AUD	ORD	3,928	3,928
BlackRock Fund Advisors	24-Apr-26	no	n/a	in specie	AUD	ORD	49,984	49,984
BlackRock Fund Advisors	24-Apr-26	no	n/a	in specie	AUD	ORD	49,984	49,984
BlackRock Investment Management (Australia) Limited	24-Apr-26	yes	5.43	on mkt buy	AUD	ORD	1,630	1,630
BlackRock Investment Management (Australia) Limited	24-Apr-26	yes	5.43	on mkt buy	AUD	ORD	2,455	2,455
BlackRock Investment Management (Australia) Limited	27-Apr-26	yes	5.38	on mkt buy	AUD	ORD	1,964	1,964
BlackRock Fund Advisors	28-Apr-26	no	n/a	in specie	AUD	ORD	62,480	62,480
BlackRock Investment Management (Australia) Limited	28-Apr-26	yes	5.42	on mkt buy	AUD	ORD	2,455	2,455
BlackRock Investment Management (Australia) Limited	28-Apr-26	yes	5.42	on mkt buy	AUD	ORD	1,630	1,630
BlackRock Fund Advisors	29-Apr-26	yes	5.37	on mkt buy	AUD	ORD	48,861	48,861
BlackRock Fund Advisors	30-Apr-26	no	n/a	in specie	AUD	ORD	37,584	37,584
BlackRock Investment Management (Australia) Limited	30-Apr-26	yes	5.42	on mkt buy	AUD	ORD	5,892	5,892
BlackRock Investment Management (Australia) Limited	01-May-26	yes	5.55	on mkt buy	AUD	ORD	1,473	1,473
BlackRock Investment Management (Australia) Limited	01-May-26	yes	5.55	on mkt buy	AUD	ORD	4,890	4,890
BlackRock Investment Management (Australia) Limited	01-May-26	yes	5.55	on mkt buy	AUD	ORD	3,260	3,260
BlackRock Fund Advisors	01-May-26	no	n/a	in specie	AUD	ORD	187,920	187,920
BlackRock Fund Advisors	06-May-26	no	n/a	in specie	AUD	ORD	62,640	62,640
BlackRock Investment Management (Australia) Limited	06-May-26	yes	5.43	on mkt buy	AUD	ORD	5,401	5,401
BlackRock Fund Advisors	08-May-26	yes	5.23	on mkt buy	AUD	ORD	25,435	25,435
BlackRock Fund Advisors	11-May-26	no	n/a	in specie	AUD	ORD	37,632	37,632
BlackRock Investment Management (Australia) Limited	11-May-26	yes	5.30	on mkt buy	AUD	ORD	35,943	35,943
BlackRock Fund Advisors	12-May-26	no	n/a	in specie	AUD	ORD	5,260	5,260
BlackRock Investment Management (Australia) Limited	12-May-26	yes	5.32	on mkt buy	AUD	ORD	6,383	6,383
BlackRock Fund Advisors	13-May-26	yes	5.25	on mkt buy	AUD	ORD	7,920	7,920
BlackRock Fund Advisors	15-May-26	no	n/a	in specie	AUD	ORD	37,632	37,632
BlackRock Investment Management (Australia) Limited	18-May-26	yes	5.25	on mkt buy	AUD	ORD	1,964	1,964
BlackRock Investment Management (Australia) Limited	19-May-26	yes	5.33	on mkt buy	AUD	ORD	1,964	1,964
BlackRock Fund Advisors	21-May-26	no	n/a	in specie	AUD	ORD	25,088	25,088
BlackRock Investment Management (Australia) Limited	21-May-26	yes	5.64	on mkt buy	AUD	ORD	1,630	1,630
BlackRock Investment Management (Australia) Limited	22-May-26	yes	5.60	on mkt buy	AUD	ORD	1,964	1,964
BlackRock Investment Management (Australia) Limited	25-May-26	yes	5.50	on mkt buy	AUD	ORD	2,679	2,679
BlackRock Fund Advisors	26-May-26	no	n/a	in specie	AUD	ORD	37,632	37,632
BlackRock Fund Advisors	29-May-26	no	n/a	in specie	AUD	ORD	75,264	75,264
BlackRock Investment Management (Australia) Limited	29-May-26	yes	5.54	on mkt buy	AUD	ORD	4,910	4,910

This is Annexure C of 1 pages referred to in form 603 Notice of initial substantial shareholder

02-Jun-26

Emma Okoniewski,  
Authorised Signatory

Date

### 7. Addresses

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

Name	Address
<b>BlackRock Group</b>	
BlackRock Inc.	50 Hudson Yards New York, NY 10001 USA
BlackRock Fund Advisors	400 Howard Street San Francisco, CA, 94105 United States
BlackRock Investment Management (Australia) Limited	Level 12, 33 Alfred Street, Sydney NSW 2000 Australia
BlackRock Investment Management (UK) Limited	12 Throgmorton Avenue London EC2N 2DL United Kingdom