

Form 604

Corporations Act 2001

Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Metallica Minerals Limited (MLM)

ACN/ARSN 076 696 092

1. Details of substantial holder(1)

Name Ilwella Pty Ltd (Ilwella)

ACN/ARSN (if applicable) 003 220 371

There was a change in the interests of the substantial holder on Refer item 3 below

The previous notice was given to the company on 13 / 03 / 2023

The previous notice was dated 10 / 03 / 2023

2. Previous and present 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 when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Fully Paid Ordinary Shares	231, 451, 245	24.19%	265, 459, 173	27.65% ¹

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate 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 (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
Refer Annexure 1	Ilwella Pty Ltd	Increase in registered holding through on-market acquisitions - refer Annexure 1	Refer Annexure 1	6,343,516 Fully Paid Ordinary Shares - refer Annexure 1	6,343,516
Each of those dates specified in item 3 of the Form 604 (<i>Notice of change of interests of substantial holder</i>) given to the ASX by Diatreme Resources Limited (DRX) on 13/05/2024 and 23/04/2024.	Ilwella Pty Ltd	Deemed relevant interest arising pursuant to operation of section 608(3)(a) of the <i>Corporations Act 2001</i> (Cth) (Corporations Act), as a result of acceptances of offers dated 11 April made by DRX (a company in which Ilwella has voting power above 20% ²) under its off-market takeover bid to acquire all of the ordinary shares in MLM (Offer) (refer item 3 of the Form 604 given to the ASX by Diatreme on 13/05/2024).	In relation to the consideration payable by DRX, refer to the Offer consideration as detailed in the DRX's Bidder's Statement.	27,664,412 Fully Paid Ordinary Shares Refer to item 3 of the Form 604 given to the ASX by DRX on 13/05/2024 and 23/04/2024 for further detail as to the class and number of securities affected	27,664,412

¹ This percentage is calculated on the basis of MLM having 959,923,922 fully paid ordinary shares on issue (as per MLM's Target's Statement dated 24 April 2024).

² DRX's bidder's statement dated 28 March 2024 (as supplemented or varied from time to time) in relation to the Offer (**Bidder's Statement**) disclosed that Ilwella's relevant interest in MLM was 24.19% based on Ilwella's most recently filed Form 604 in relation to MLM.

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 interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Ilwella Pty Ltd	HSBC Custody Nominees (Australia) Limited	Ilwella Pty Ltd	Registered holding pursuant to section 608(1)(a) of the Corporations Act.	237,794,761	237,794,761
As above.	DRX	DRX	Deemed relevant interest arising pursuant to operation of section 608(3)(a) of the Corporations Act.	27,664,412	27,664,412

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) 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
Not applicable	Not applicable

6. Addresses

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

Name	Address
Ilwella Pty Ltd	Suite 01, Level 12, 25 Bligh Street, Sydney NSW 2000

Signature

Print name Quentin Flannery

Capacity Director

sign here



Date 15 / 05 / 2024

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 6 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 person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) 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 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.

- (7) 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.

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- (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) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Annexure 1

This is Annexure 1 referred to in the Form 604 notice of change of interests of substantial holder



Quentin Flannery

Director

15 / 05 / 2024

Changes in relevant interests

Company: Metallica Minerals Limited (MLM)

As at: 15 May 2025

Class of security: Fully Paid Ordinary Share

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Class and number of securities affected	Person's votes affected
10/03/2023	Ilwella Pty Ltd	Buy	\$ 5,550.00	150,000 Ordinary Shares	150,000 Ordinary Shares
13/03/2023	Ilwella Pty Ltd	Buy	\$ 7,160.09	193,516 Ordinary Shares	193,516 Ordinary Shares
15/03/2023	Ilwella Pty Ltd	Buy	\$ 74,000.00	2,000,000 Ordinary Shares	2,000,000 Ordinary Shares
20/03/2023	Ilwella Pty Ltd	Buy	\$ 40,800.00	1,200,000 Ordinary Shares	1,200,000 Ordinary Shares
23/03/2023	Ilwella Pty Ltd	Buy	\$ 3,577.28	102,208 Ordinary Shares	102,208 Ordinary Shares
24/03/2023	Ilwella Pty Ltd	Buy	\$ 11,289.25	322,550 Ordinary Shares	322,550 Ordinary Shares
27/03/2023	Ilwella Pty Ltd	Buy	\$ 0.04	1 Ordinary Shares	1 Ordinary Shares
28/03/2023	Ilwella Pty Ltd	Buy	\$ 12,205.03	348,715 Ordinary Shares	348,715 Ordinary Shares
29/03/2023	Ilwella Pty Ltd	Buy	\$ 4,428.41	126,526 Ordinary Shares	126,526 Ordinary Shares
30/03/2023	Ilwella Pty Ltd	Buy	\$ 11,962.83	341,795 Ordinary Shares	341,795 Ordinary Shares
31/03/2023	Ilwella Pty Ltd	Buy	\$ 5,537.18	158,205 Ordinary Shares	158,205 Ordinary Shares
3/04/2023	Ilwella Pty Ltd	Buy	\$ 36,643.19	1,077,741 Ordinary Shares	1,077,741 Ordinary Shares
6/04/2023	Ilwella Pty Ltd	Buy	\$ 3,351.35	98,569 Ordinary Shares	98,569 Ordinary Shares
11/04/2023	Ilwella Pty Ltd	Buy	\$ 0.03	1 Ordinary Shares	1 Ordinary Shares
1/05/2023	Ilwella Pty Ltd	Buy	\$ 7,605.43	223,689 Ordinary Shares	223,689 Ordinary Shares