

Form 603Corporations Act 2001
Section 671B**Notice of initial substantial holder**

To Company Name/Scheme Pilbara Minerals Limited

ACN/ARSN 112 425 788

1. Details of substantial holder (1)

Name Vanguard Group (The Vanguard Group, Inc. and its controlled entities including those listed in Annexure A)

ACN/ARSN (if applicable) N/A

The holder became a substantial holder on 05 June 2025

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)
Ordinary	160,931,152	160,931,152	5.001%

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
Vanguard Group	Vanguard Group is the manager of various Mutual funds and accounts and in that capacity has the power to dispose of the shares. The other members of Vanguard Group have a relevant interest under section 608(3) of the Corporations Act.	Ordinary – 160,931,152

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
Vanguard Group	Brown Brothers Harriman	Various funds and other accounts of Vanguard Group	Ordinary – 5,652,172
Vanguard Group	BNY Mellon	Various funds and other accounts of Vanguard Group	Ordinary – 8,667,385
Vanguard Group	JP Morgan Chase Bank, N.A.	Various funds and other accounts of Vanguard Group	Ordinary – 119,768,393
Vanguard Group	State Street Bank and Trust Company	Various funds and other accounts of Vanguard Group	Ordinary – 26,843,202

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
See Annexure A			

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
N/A	N/A

7. Addresses

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

Name	Address
Vanguard Group	P.O. Box 2600, V26 Valley Forge, PA 19482 USA

print name Shawn Acker capacity Compliance Manager

sign here  date 10 June 2025

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related 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, moneys and other, that any person from whom a relevant interest has 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.

Annexure A

To Company Pilbara Minerals Limited

ACN/ARSN 112 425 788

Substantial Holder Name Vanguard Group

ACN/ARSN N/A

Date of change	Person whose relevant interest changed	Nature of Change(6)	Consideration given in relation to change(7)	Class	Number of securities affected	Person's votes affected
6-Feb-25	The Vanguard Group, Inc.	BUY	2.33	Ordinary	10,230	10,230
6-Feb-25	The Vanguard Group, Inc.	BUY	2.33	Ordinary	9,360	9,360
6-Feb-25	The Vanguard Group, Inc.	BUY	2.33	Ordinary	2,790	2,790
6-Feb-25	The Vanguard Group, Inc.	BUY	2.33	Ordinary	1,502	1,502
6-Feb-25	The Vanguard Group, Inc.	BUY	2.33	Ordinary	899	899
12-Feb-25	The Vanguard Group, Inc.	BUY	2.13	Ordinary	1,860	1,860
13-Feb-25	The Vanguard Group, Inc.	BUY	2.23	Ordinary	4,650	4,650
13-Feb-25	The Vanguard Group, Inc.	BUY	2.23	Ordinary	3,720	3,720
13-Feb-25	The Vanguard Group, Inc.	BUY	2.23	Ordinary	9,300	9,300
13-Feb-25	The Vanguard Group, Inc.	BUY	2.23	Ordinary	930	930
13-Feb-25	The Vanguard Group, Inc.	BUY	2.23	Ordinary	1,502	1,502
14-Feb-25	The Vanguard Group, Inc.	BUY	2.27	Ordinary	98,380	98,380
14-Feb-25	The Vanguard Group, Inc.	BUY	2.27	Ordinary	14,965	14,965
18-Feb-25	The Vanguard Group, Inc.	BUY	2.13	Ordinary	4,848	4,848
18-Feb-25	The Vanguard Group, Inc.	BUY	2.10	Ordinary	751	751
19-Feb-25	The Vanguard Group, Inc.	BUY	2.00	Ordinary	1,860	1,860
19-Feb-25	The Vanguard Group, Inc.	BUY	2.00	Ordinary	106,323	106,323
20-Feb-25	The Vanguard Group, Inc.	BUY	2.12	Ordinary	7,488	7,488
20-Feb-25	The Vanguard Group, Inc.	BUY	2.12	Ordinary	9,300	9,300
20-Feb-25	The Vanguard Group, Inc.	BUY	2.12	Ordinary	3,720	3,720
20-Feb-25	The Vanguard Group, Inc.	BUY	2.02	Ordinary	149,923	149,923
21-Feb-25	The Vanguard Group, Inc.	BUY	2.08	Ordinary	3,466	3,466
21-Feb-25	The Vanguard Group, Inc.	BUY	2.05	Ordinary	4,892	4,892
25-Feb-25	The Vanguard Group, Inc.	BUY	2.00	Ordinary	2,790	2,790
25-Feb-25	The Vanguard Group, Inc.	BUY	2.00	Ordinary	930	930
25-Feb-25	The Vanguard Group, Inc.	BUY	2.00	Ordinary	3,720	3,720
25-Feb-25	The Vanguard Group, Inc.	BUY	2.00	Ordinary	890	890
25-Feb-25	The Vanguard Group, Inc.	BUY	1.99	Ordinary	4,892	4,892
26-Feb-25	The Vanguard Group, Inc.	BUY	2.01	Ordinary	1,860	1,860
26-Feb-25	The Vanguard Group, Inc.	SELL	2.01	Ordinary	(13,864)	(13,864)
26-Feb-25	The Vanguard Group, Inc.	BUY	2.01	Ordinary	15,095	15,095
26-Feb-25	The Vanguard Group, Inc.	BUY	2.01	Ordinary	647	647
26-Feb-25	The Vanguard Group, Inc.	BUY	2.01	Ordinary	1,127	1,127
27-Feb-25	The Vanguard Group, Inc.	BUY	2.02	Ordinary	890	890
3-Mar-25	The Vanguard Group, Inc.	BUY	1.97	Ordinary	3,720	3,720
3-Mar-25	The Vanguard Group, Inc.	BUY	1.97	Ordinary	18,035	18,035
4-Mar-25	The Vanguard Group, Inc.	BUY	1.89	Ordinary	2,790	2,790
4-Mar-25	The Vanguard Group, Inc.	BUY	1.89	Ordinary	1,872	1,872
5-Mar-25	The Vanguard Group, Inc.	BUY	1.93	Ordinary	253,704	253,704
6-Mar-25	The Vanguard Group, Inc.	BUY	1.86	Ordinary	930	930
6-Mar-25	The Vanguard Group, Inc.	BUY	1.86	Ordinary	7,440	7,440
6-Mar-25	The Vanguard Group, Inc.	BUY	1.86	Ordinary	13,950	13,950
7-Mar-25	The Vanguard Group, Inc.	BUY	1.81	Ordinary	1,502	1,502
7-Mar-25	The Vanguard Group, Inc.	BUY	1.81	Ordinary	965	965
11-Mar-25	The Vanguard Group, Inc.	BUY	1.77	Ordinary	7,440	7,440
11-Mar-25	The Vanguard Group, Inc.	SELL	1.74	Ordinary	(57,057)	(57,057)
13-Mar-25	The Vanguard Group, Inc.	BUY	1.75	Ordinary	3,720	3,720
13-Mar-25	The Vanguard Group, Inc.	BUY	1.75	Ordinary	4,680	4,680
14-Mar-25	The Vanguard Group, Inc.	BUY	1.82	Ordinary	930	930
14-Mar-25	The Vanguard Group, Inc.	BUY	1.85	Ordinary	37,960	37,960
17-Mar-25	The Vanguard Group, Inc.	BUY	1.95	Ordinary	751	751
18-Mar-25	The Vanguard Group, Inc.	BUY	1.98	Ordinary	8,370	8,370
18-Mar-25	The Vanguard Group, Inc.	BUY	1.98	Ordinary	751	751
19-Mar-25	The Vanguard Group, Inc.	BUY	2.00	Ordinary	5,616	5,616
19-Mar-25	The Vanguard Group, Inc.	BUY	2.00	Ordinary	1,780	1,780
20-Mar-25	The Vanguard Group, Inc.	SELL	1.95	Ordinary	(377)	(377)
20-Mar-25	The Vanguard Group, Inc.	BUY	1.95	Ordinary	9,300	9,300
20-Mar-25	The Vanguard Group, Inc.	BUY	1.95	Ordinary	3,720	3,720
20-Mar-25	The Vanguard Group, Inc.	SELL	1.95	Ordinary	(22,567)	(22,567)

Annexure A

Date of change	Person whose relevant interest changed	Nature of Change(6)	Consideration given in relation to change(7)	Class	Number of securities affected	Person's votes affected
20-Mar-25	The Vanguard Group, Inc.	BUY	1.94	Ordinary	20,784	20,784
20-Mar-25	The Vanguard Group, Inc.	SELL	1.95	Ordinary	(86,935)	(86,935)
20-Mar-25	The Vanguard Group, Inc.	SELL	1.95	Ordinary	(22,113)	(22,113)
20-Mar-25	The Vanguard Group, Inc.	SELL	1.95	Ordinary	(9,433)	(9,433)
20-Mar-25	The Vanguard Group, Inc.	SELL	1.95	Ordinary	(374,650)	(374,650)
20-Mar-25	The Vanguard Group, Inc.	SELL	1.95	Ordinary	(58,875)	(58,875)
20-Mar-25	The Vanguard Group, Inc.	SELL	1.95	Ordinary	(498,488)	(498,488)
20-Mar-25	The Vanguard Group, Inc.	SELL	1.95	Ordinary	(6,070)	(6,070)
20-Mar-25	The Vanguard Group, Inc.	SELL	1.95	Ordinary	(256,806)	(256,806)
20-Mar-25	The Vanguard Group, Inc.	SELL	1.95	Ordinary	(6,707)	(6,707)
20-Mar-25	The Vanguard Group, Inc.	SELL	1.95	Ordinary	(38,433)	(38,433)
20-Mar-25	The Vanguard Group, Inc.	SELL	1.95	Ordinary	(8,998)	(8,998)
20-Mar-25	The Vanguard Group, Inc.	SELL	1.95	Ordinary	(360)	(360)
21-Mar-25	The Vanguard Group, Inc.	SELL	1.85	Ordinary	(3,579)	(3,579)
21-Mar-25	The Vanguard Group, Inc.	SELL	1.85	Ordinary	(213,373)	(213,373)
21-Mar-25	The Vanguard Group, Inc.	BUY	1.85	Ordinary	751	751
21-Mar-25	The Vanguard Group, Inc.	SELL	1.85	Ordinary	(821,996)	(821,996)
21-Mar-25	The Vanguard Group, Inc.	SELL	1.85	Ordinary	(209,089)	(209,089)
21-Mar-25	The Vanguard Group, Inc.	SELL	1.85	Ordinary	(89,200)	(89,200)
21-Mar-25	The Vanguard Group, Inc.	SELL	1.85	Ordinary	(3,542,377)	(3,542,377)
21-Mar-25	The Vanguard Group, Inc.	SELL	1.85	Ordinary	(556,665)	(556,665)
21-Mar-25	The Vanguard Group, Inc.	SELL	1.85	Ordinary	(4,713,290)	(4,713,290)
21-Mar-25	The Vanguard Group, Inc.	SELL	1.85	Ordinary	(57,407)	(57,407)
21-Mar-25	The Vanguard Group, Inc.	SELL	1.85	Ordinary	(2,428,140)	(2,428,140)
21-Mar-25	The Vanguard Group, Inc.	SELL	1.85	Ordinary	(63,420)	(63,420)
21-Mar-25	The Vanguard Group, Inc.	SELL	1.85	Ordinary	(363,405)	(363,405)
21-Mar-25	The Vanguard Group, Inc.	SELL	1.85	Ordinary	(85,091)	(85,091)
21-Mar-25	The Vanguard Group, Inc.	SELL	1.85	Ordinary	(3,404)	(3,404)
24-Mar-25	The Vanguard Group, Inc.	BUY	1.88	Ordinary	3,718	3,718
25-Mar-25	The Vanguard Group, Inc.	BUY	1.84	Ordinary	890	890
25-Mar-25	The Vanguard Group, Inc.	BUY	1.84	Ordinary	751	751
26-Mar-25	The Vanguard Group, Inc.	BUY	1.84	Ordinary	751	751
26-Mar-25	The Vanguard Group, Inc.	BUY	1.82	Ordinary	4,548	4,548
26-Mar-25	The Vanguard Group, Inc.	BUY	1.84	Ordinary	10,555	10,555
27-Mar-25	The Vanguard Group, Inc.	BUY	1.85	Ordinary	2,424	2,424
28-Mar-25	The Vanguard Group, Inc.	BUY	1.84	Ordinary	2,669	2,669
31-Mar-25	The Vanguard Group, Inc.	BUY	1.69	Ordinary	2,669	2,669
1-Apr-25	The Vanguard Group, Inc.	BUY	1.59	Ordinary	7,272	7,272
1-Apr-25	The Vanguard Group, Inc.	BUY	1.60	Ordinary	19,542	19,542
7-Apr-25	The Vanguard Group, Inc.	SELL	1.31	Ordinary	(2,424)	(2,424)
7-Apr-25	The Vanguard Group, Inc.	SELL	1.32	Ordinary	(12,995)	(12,995)
8-Apr-25	The Vanguard Group, Inc.	BUY	1.38	Ordinary	1,941	1,941
9-Apr-25	The Vanguard Group, Inc.	BUY	1.26	Ordinary	890	890
9-Apr-25	The Vanguard Group, Inc.	BUY	1.26	Ordinary	1,502	1,502
9-Apr-25	The Vanguard Group, Inc.	BUY	1.26	Ordinary	1,692	1,692
10-Apr-25	The Vanguard Group, Inc.	BUY	1.42	Ordinary	7,272	7,272
10-Apr-25	The Vanguard Group, Inc.	BUY	1.42	Ordinary	751	751
10-Apr-25	The Vanguard Group, Inc.	SELL	1.39	Ordinary	(25,398)	(25,398)
11-Apr-25	The Vanguard Group, Inc.	BUY	1.37	Ordinary	2,253	2,253
11-Apr-25	The Vanguard Group, Inc.	BUY	1.37	Ordinary	751	751
11-Apr-25	The Vanguard Group, Inc.	SELL	1.38	Ordinary	(28,919)	(28,919)
14-Apr-25	The Vanguard Group, Inc.	BUY	1.42	Ordinary	2,424	2,424
14-Apr-25	The Vanguard Group, Inc.	BUY	1.42	Ordinary	751	751
15-Apr-25	The Vanguard Group, Inc.	BUY	1.41	Ordinary	2,424	2,424
15-Apr-25	The Vanguard Group, Inc.	BUY	1.41	Ordinary	751	751
16-Apr-25	The Vanguard Group, Inc.	BUY	1.37	Ordinary	4,848	4,848
22-Apr-25	The Vanguard Group, Inc.	BUY	1.40	Ordinary	2,904	2,904
24-Apr-25	The Vanguard Group, Inc.	BUY	1.49	Ordinary	2,669	2,669
24-Apr-25	The Vanguard Group, Inc.	BUY	1.48	Ordinary	111,791	111,791
24-Apr-25	The Vanguard Group, Inc.	BUY	1.53	Ordinary	20,454	20,454
28-Apr-25	The Vanguard Group, Inc.	BUY	1.45	Ordinary	4,848	4,848
28-Apr-25	The Vanguard Group, Inc.	BUY	1.46	Ordinary	17,045	17,045
28-Apr-25	The Vanguard Group, Inc.	BUY	1.46	Ordinary	13,795	13,795
30-Apr-25	The Vanguard Group, Inc.	BUY	1.50	Ordinary	11,204	11,204
30-Apr-25	The Vanguard Group, Inc.	BUY	1.51	Ordinary	22,129	22,129
2-May-25	The Vanguard Group, Inc.	BUY	1.48	Ordinary	1,502	1,502
5-May-25	The Vanguard Group, Inc.	BUY	1.48	Ordinary	28,280	28,280
6-May-25	The Vanguard Group, Inc.	BUY	1.47	Ordinary	1,502	1,502

Annexure A

Date of change	Person whose relevant interest changed	Nature of Change(6)	Consideration given in relation to change(7)	Class	Number of securities affected	Person's votes affected
6-May-25	The Vanguard Group, Inc.	BUY	1.47	Ordinary	14,350	14,350
7-May-25	The Vanguard Group, Inc.	BUY	1.54	Ordinary	2,669	2,669
9-May-25	The Vanguard Group, Inc.	BUY	1.47	Ordinary	2,424	2,424
9-May-25	The Vanguard Group, Inc.	BUY	1.47	Ordinary	14,065	14,065
13-May-25	The Vanguard Group, Inc.	BUY	1.59	Ordinary	2,424	2,424
14-May-25	The Vanguard Group, Inc.	SELL	1.64	Ordinary	(4,450)	(4,450)
14-May-25	The Vanguard Group, Inc.	BUY	1.64	Ordinary	105,302	105,302
14-May-25	The Vanguard Group, Inc.	BUY	1.63	Ordinary	11,356	11,356
15-May-25	The Vanguard Group, Inc.	BUY	1.61	Ordinary	4,848	4,848
16-May-25	The Vanguard Group, Inc.	BUY	1.56	Ordinary	2,669	2,669
21-May-25	The Vanguard Group, Inc.	BUY	1.37	Ordinary	2,669	2,669
21-May-25	The Vanguard Group, Inc.	BUY	1.34	Ordinary	11,312	11,312
23-May-25	The Vanguard Group, Inc.	BUY	1.38	Ordinary	2,730	2,730
27-May-25	The Vanguard Group, Inc.	BUY	1.34	Ordinary	14,544	14,544
29-May-25	The Vanguard Group, Inc.	BUY	1.31	Ordinary	14,355	14,355
30-May-25	The Vanguard Group, Inc.	SELL	1.24	Ordinary	(115,987)	(115,987)
3-Jun-25	The Vanguard Group, Inc.	BUY	1.14	Ordinary	11,792	11,792
4-Jun-25	The Vanguard Group, Inc.	BUY	1.20	Ordinary	2,669	2,669
4-Jun-25	The Vanguard Group, Inc.	BUY	1.20	Ordinary	14,735	14,735
5-Jun-25	The Vanguard Group, Inc.	BUY	1.35	Ordinary	1,780	1,780
5-Jun-25	The Vanguard Group, Inc.	BUY	1.35	Ordinary	8,745	8,745
5-Jun-25	The Vanguard Group, Inc.	BUY	1.35	Ordinary	26,235	26,235
6-Feb-25	Vanguard Investments Australia Ltd.	BUY	2.33	Ordinary	42,000	42,000
6-Feb-25	Vanguard Investments Australia Ltd.	BUY	2.33	Ordinary	25,200	25,200
6-Feb-25	Vanguard Investments Australia Ltd.	SELL	2.33	Ordinary	(29,457)	(29,457)
6-Feb-25	Vanguard Investments Australia Ltd.	BUY	2.33	Ordinary	23,671	23,671
10-Feb-25	Vanguard Investments Australia Ltd.	BUY	2.20	Ordinary	8,403	8,403
11-Feb-25	Vanguard Investments Australia Ltd.	BUY	2.12	Ordinary	53,409	53,409
12-Feb-25	Vanguard Investments Australia Ltd.	BUY	2.13	Ordinary	14,060	14,060
12-Feb-25	Vanguard Investments Australia Ltd.	BUY	2.13	Ordinary	9,987	9,987
18-Feb-25	Vanguard Investments Australia Ltd.	BUY	2.10	Ordinary	56,440	56,440
18-Feb-25	Vanguard Investments Australia Ltd.	BUY	2.10	Ordinary	56,440	56,440
20-Feb-25	Vanguard Investments Australia Ltd.	BUY	2.12	Ordinary	56,800	56,800
21-Feb-25	Vanguard Investments Australia Ltd.	BUY	2.08	Ordinary	2,848	2,848
24-Feb-25	Vanguard Investments Australia Ltd.	BUY	2.01	Ordinary	8,505	8,505
24-Feb-25	Vanguard Investments Australia Ltd.	BUY	2.01	Ordinary	6,678	6,678
25-Feb-25	Vanguard Investments Australia Ltd.	BUY	2.00	Ordinary	14,230	14,230
26-Feb-25	Vanguard Investments Australia Ltd.	BUY	2.01	Ordinary	5,710	5,710
26-Feb-25	Vanguard Investments Australia Ltd.	BUY	2.01	Ordinary	57,100	57,100
27-Feb-25	Vanguard Investments Australia Ltd.	BUY	2.02	Ordinary	14,300	14,300
28-Feb-25	Vanguard Investments Australia Ltd.	SELL	1.90	Ordinary	(238,870)	(238,870)
28-Feb-25	Vanguard Investments Australia Ltd.	SELL	1.90	Ordinary	(400,348)	(400,348)
3-Mar-25	Vanguard Investments Australia Ltd.	BUY	1.97	Ordinary	11,400	11,400
3-Mar-25	Vanguard Investments Australia Ltd.	BUY	1.97	Ordinary	3,347	3,347
5-Mar-25	Vanguard Investments Australia Ltd.	BUY	1.90	Ordinary	35,501	35,501
5-Mar-25	Vanguard Investments Australia Ltd.	BUY	1.90	Ordinary	47,027	47,027
5-Mar-25	Vanguard Investments Australia Ltd.	BUY	1.90	Ordinary	10,056	10,056
6-Mar-25	Vanguard Investments Australia Ltd.	SELL	1.86	Ordinary	(14,275)	(14,275)
6-Mar-25	Vanguard Investments Australia Ltd.	BUY	1.86	Ordinary	108,490	108,490
7-Mar-25	Vanguard Investments Australia Ltd.	SELL	1.81	Ordinary	(42,780)	(42,780)
7-Mar-25	Vanguard Investments Australia Ltd.	BUY	1.81	Ordinary	256,680	256,680
11-Mar-25	Vanguard Investments Australia Ltd.	BUY	1.77	Ordinary	40,026	40,026
13-Mar-25	Vanguard Investments Australia Ltd.	BUY	1.75	Ordinary	28,590	28,590
18-Mar-25	Vanguard Investments Australia Ltd.	BUY	1.98	Ordinary	57,180	57,180
20-Mar-25	Vanguard Investments Australia Ltd.	BUY	1.95	Ordinary	5,668	5,668
20-Mar-25	Vanguard Investments Australia Ltd.	BUY	1.95	Ordinary	51,012	51,012
21-Mar-25	Vanguard Investments Australia Ltd.	SELL	1.85	Ordinary	(12,060)	(12,060)
21-Mar-25	Vanguard Investments Australia Ltd.	SELL	1.85	Ordinary	(207,940)	(207,940)
24-Mar-25	Vanguard Investments Australia Ltd.	BUY	1.88	Ordinary	17,934	17,934
25-Mar-25	Vanguard Investments Australia Ltd.	BUY	1.84	Ordinary	8,964	8,964
27-Mar-25	Vanguard Investments Australia Ltd.	BUY	1.85	Ordinary	33,252	33,252
1-Apr-25	Vanguard Investments Australia Ltd.	BUY	1.59	Ordinary	21,928	21,928
2-Apr-25	Vanguard Investments Australia Ltd.	BUY	1.54	Ordinary	8,256	8,256
3-Apr-25	Vanguard Investments Australia Ltd.	BUY	1.44	Ordinary	8,238	8,238
3-Apr-25	Vanguard Investments Australia Ltd.	BUY	1.44	Ordinary	26,937	26,937
4-Apr-25	Vanguard Investments Australia Ltd.	BUY	1.37	Ordinary	57,771	57,771
7-Apr-25	Vanguard Investments Australia Ltd.	BUY	1.31	Ordinary	55,340	55,340
7-Apr-25	Vanguard Investments Australia Ltd.	BUY	1.31	Ordinary	19,369	19,369

Annexure A

Date of change	Person whose relevant interest changed	Nature of Change(6)	Consideration given in relation to change(7)	Class	Number of securities affected	Person's votes affected
7-Apr-25	Vanguard Investments Australia Ltd.	BUY	1.31	Ordinary	188,156	188,156
8-Apr-25	Vanguard Investments Australia Ltd.	BUY	1.38	Ordinary	97,160	97,160
8-Apr-25	Vanguard Investments Australia Ltd.	BUY	1.38	Ordinary	40,052	40,052
9-Apr-25	Vanguard Investments Australia Ltd.	BUY	1.26	Ordinary	36,062	36,062
10-Apr-25	Vanguard Investments Australia Ltd.	BUY	1.42	Ordinary	66,288	66,288
14-Apr-25	Vanguard Investments Australia Ltd.	BUY	1.42	Ordinary	36,101	36,101
16-Apr-25	Vanguard Investments Australia Ltd.	BUY	1.37	Ordinary	56,060	56,060
17-Apr-25	Vanguard Investments Australia Ltd.	BUY	1.43	Ordinary	30,998	30,998
22-Apr-25	Vanguard Investments Australia Ltd.	BUY	1.40	Ordinary	36,881	36,881
23-Apr-25	Vanguard Investments Australia Ltd.	BUY	1.46	Ordinary	66,564	66,564
28-Apr-25	Vanguard Investments Australia Ltd.	SELL	1.45	Ordinary	(8,913)	(8,913)
29-Apr-25	Vanguard Investments Australia Ltd.	BUY	1.54	Ordinary	65,274	65,274
29-Apr-25	Vanguard Investments Australia Ltd.	SELL	1.54	Ordinary	(62,436)	(62,436)
30-Apr-25	Vanguard Investments Australia Ltd.	BUY	1.51	Ordinary	8,913	8,913
5-May-25	Vanguard Investments Australia Ltd.	BUY	1.48	Ordinary	20,034	20,034
8-May-25	Vanguard Investments Australia Ltd.	BUY	1.48	Ordinary	11,508	11,508
12-May-25	Vanguard Investments Australia Ltd.	BUY	1.55	Ordinary	20,202	20,202
15-May-25	Vanguard Investments Australia Ltd.	BUY	1.61	Ordinary	17,178	17,178
28-May-25	Vanguard Investments Australia Ltd.	BUY	1.32	Ordinary	14,295	14,295
30-May-25	Vanguard Investments Australia Ltd.	BUY	1.24	Ordinary	25,938	25,938
30-May-25	Vanguard Investments Australia Ltd.	BUY	1.24	Ordinary	37,255	37,255
2-Jun-25	Vanguard Investments Australia Ltd.	BUY	1.14	Ordinary	20,167	20,167
3-Jun-25	Vanguard Investments Australia Ltd.	BUY	1.14	Ordinary	26,091	26,091
5-Jun-25	Vanguard Investments Australia Ltd.	BUY	1.35	Ordinary	26,226	26,226

This is Annexure A of 4 pages referred to in Form 603, Notice of initial substantial holder.

Signature:



Name: Shawn Acker

Capacity: Compliance Manager

Date: 10 June 2025