

Tribeca Investment Partners Pty Ltd  
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*To:* **Company Announcement**

*Organisation:* **ASX**

*Fax:* **1300 135 638**

*From:* **Ken Liu**

*Pages:* **5 (Including cover sheet)**

*Date:* **23 June 2025**

*Re:* **Notice of change of interests of substantial shareholder**

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**Message:**

Please find attached Notice of change of interests of substantial holder for Terra Metals Limited (ASX: TM1).

Regards

**Ken Liu**  
**Compliance Manager**

Encl.

Form 604

Corporations Act 2001  
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme	Terra Metals Limited (ASX: TML)
ACN/ARSN	ACN: 155 933 010

1. Details of substantial holder (1)

Name	Tribeca Investment Partners Pty Ltd
ACN/ARSN (if applicable)	ACN: 080 430 100

There was a change in the interests of the substantial holder on 19/06/2025

The previous notice was given to the company on 15/08/2024

The previous notice was dated 15/08/2024

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)
Ordinary	62,084,374	15.69%	60,984,000	12.76%

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
Annexure A					

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
Annexure B					

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
N/A	

6. Addresses

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

Name	Address
Tribeca Investment Partners Pty Ltd	Level 23, 1 O'Connell Street, Sydney NSW 2000

Signature

print name	Ken Liu	capacity	Compliance Manager
sign here		date	23/06/2025

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 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.
- (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.

This is Annexure A of 1 page referred to in Form 604 Notice of change in substantial shareholding



23-June-2025

Authorised signatory  
Ken Liu

Date

3. Changes in relevant interests						
Date of change	Person whose relevant interest changed	Nature of change / Consideration given in realtion to change		Class and Number of securities		Persons votes
10-Oct-24	Tribeca Investment Partners Pty Ltd as investment manager	Sell	AUD 76,000	Ord	1,900,000	- 1,900,000
11-Oct-24		Buy	AUD 13,365	Ord	327,300	327,300
11-Oct-24		Buy	AUD 53,651	Ord	1,313,887	1,313,887
11-Oct-24		Buy	AUD 25,623	Ord	627,502	627,502
30-Dec-24		Buy	AUD 1,824	Ord	81,431	81,431
30-Dec-24		Buy	AUD 1,461	Ord	65,245	65,245
31-Dec-24		Buy	AUD 3,506	Ord	137,485	137,485
31-Dec-24		Buy	AUD 2,809	Ord	110,157	110,157
14-Mar-25		Sell	AUD 3,352	Ord	160,375	- 160,375
17-Mar-25		Sell	AUD 2,014	Ord	95,904	- 95,904
18-Mar-25		Sell	AUD 2,000	Ord	100,000	- 100,000
19-Mar-25		Sell	AUD 1,764	Ord	88,182	- 88,182
24-Mar-25		Sell	AUD 26,243	Ord	1,088,920	- 1,088,920
29-May-25		Sell	AUD 1,265	Ord	35,146	- 35,146
29-May-25		Sell	AUD 7,323	Ord	203,411	- 203,411
29-May-25		Sell	AUD 3,292	Ord	91,443	- 91,443
19-Jun-25		Dilution due to share issue	N/A		N/A	

This is Annexure B of 1 page referred to in Form 604 Notice of change in substantial shareholding.



23-June-2025

Authorised signatory  
Ken Liu

Date

4. Present relevant interests						
Holder of Relevant Interest	Registered Holder of Securities	Person entitled to be registered as holder	Nature of Relevant Interest	Class and number of securities		Person's votes
Tribeca Investment Partners Pty Ltd	UBS Nominees Pty Ltd	N/A	Power to control the exercise of a right to vote attached to securities and / or the power to dispose of securities as investment manager	Ord	43,819,426	43,819,426
	Citicorp Nominees Pty Ltd			Ord	17,164,574	17,164,574