

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

20 / 05 / 2024

The previous notice was given to the company on

20 / 05 / 2024

The previous notice was dated

20 / 05 / 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)
Fully Paid Ordinary Shares	442,340,802	46.08%	537,696,209	56.01% 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
20 / 05 / 2024 (as specified in item 3 of the Form 604 (Notice of change of interests of substantial holder) given to the ASX by Diatreme Resources Limited (DRX) on 21/05/2024).	Ilwella Pty Ltd	Increase in deemed relevant interest arising pursuant to operation of section 608(3)(a) of the Corporations Act 2001 (Cth) (Corporations Act), as a result of acceptances under the offer dated 11 April 2024 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) Offer (refer item 3 of the Form 604 given to the ASX by Diatreme on 21/05/2024).	The Offer consideration as detailed in the DRX's Bidder's Statement.	95,355,407 Fully Paid Ordinary Shares Refer to item 3 of the Form 604 given to the ASX by DRX on 21/05/2024 for further detail as to the class and number of securities affected	95,355,407

4. Present relevant interests

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 DRX was 21.04% based on Ilwella's most recently filed Form 604 in relation to DRX).

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, subject to the terms of the Offer	HSBC Custody Nominees (Australia) Limited, subject to the terms of the Offer	Ilwella Pty Ltd, subject to the terms of the Offer	<p>Registered holding pursuant to section 608(1) of the Corporations Act, subject to the terms of the Offer.</p> <p>As noted in item 3 of, Ilwella's Form 604 (<i>Notice of change of substantial holder</i>) given to the ASX by Ilwella on 20/05/2024, Ilwella accepted these securities into the Offer however, the securities have not yet been transferred into the name of DRX, as the Offer remains conditional.</p> <p>Ilwella retains a relevant interest in these securities however, the power of Ilwella to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of these securities is subject to, and qualified by, the terms of the Offer.</p>	237,794,761 Fully Paid Ordinary Shares	237,794,761
Ilwella Pty Ltd	MLM shareholders to whom the Offer was made and who have accepted the Offer, subject to the terms of the Offer	DRX, subject to the terms of the Offer	<p>Deemed relevant interest arising pursuant to operation of section 608(3)(a) of the Corporations Act.</p> <p>In relation to the relevant interest which DRX holds in the securities, and its entitlement to be the registered holder of the securities, please refer to item 4 of the Form 604 given to the ASX by DRX on 21/05/2024.</p>	537,696,209 Fully Paid Ordinary Shares	537,696,209

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

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Signature

Print name Quentin Flannery

Capacity Director

sign here



Date 22 / 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.

