

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

To Company Name/Scheme	METALLIUM LIMITED
ACN	ACN 645 885 463

1. Details of substantial holder

Name	The Goldman Sachs Group, Inc. ("GSGI") on behalf of itself and its subsidiaries ("Goldman Sachs Group") including its significant subsidiaries listed in Annexure A ("Significant Subsidiaries") and Goldman Sachs Holdings ANZ Pty Limited and its subsidiaries ("Goldman Sachs Australia Group")
ACN/ARSN (if applicable)	Not applicable
The holder became a substantial holder on	28 October 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	Number of securities	Persons' votes	Voting power
Fully Paid Ordinary Shares	30,998,273	30,998,273	5.03%

3. Details of relevant interests

The nature of the relevant interest the substantial holder 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	Class and number of securities	
GSGI	GSGI has a relevant interest in fully paid ordinary shares by virtue of section 608(3) of the Corporations Act 2001 (Cth).	30,998,273	Fully Paid Ordinary Shares
Goldman Sachs Financial Markets Pty Ltd ("GAUS")	GAUS beneficially owns fully paid ordinary shares.	30,931,372	Fully Paid Ordinary Shares
Goldman Sachs & Co. LLC ("GSCO")	Holder of shares subject to an obligation to return under the securities lending agreements (see Annexure B).	66,901	Fully Paid Ordinary Shares

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	Class and number of securities	
GAUS	HSBC Custody Nominees Australia Limited	GAUS	30,931,372	Fully Paid Ordinary Shares
GSCO	HSBC Custody Nominees Australia Limited	GSCO	66,901	Fully Paid Ordinary Shares

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	Class and number of securities
Please refer to Annexure B and C.			

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN (if applicable)	Nature of association
N/A	N/A

7. Addresses

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

Name	Address
GSGI	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, USA
Goldman Sachs Australia Group	All care of Level 22, 101 Collins Street, Melbourne Victoria 3000, Australia
GAUS	Level 22, 101 Collins Street, Melbourne, Victoria 3000, Australia
GSCO	200 West Street, New York, NY 10282, USA
HSBC Custody Nominees Australia Limited	GPO Box 5302, Sydney NSW 2001, Australia

THE GOLDMAN SACHS GROUP, INC AND ITS SUBSIDIARIES**Signature**

Print name Rahail Patel Capacity Authorised Person
 (signing under power of attorney in
 accordance with section 52A of
 the Corporations Act 2001 (Cth))

Sign here



Date

30 October 2025

Annexure A

(This is Annexure A of two (2) pages referred to in Form 603, Notice of initial substantial shareholder)


Significant Subsidiaries of The Goldman Sachs Group, Inc.

The following are significant subsidiaries of The Goldman Sachs Group, Inc. as of December 31, 2024 and the states or jurisdictions in which they are organized. Each subsidiary is indented beneath its principal parent. The Goldman Sachs Group, Inc. owns, directly or indirectly, at least 99% of the voting securities of substantially all of the subsidiaries included below. The names of particular subsidiaries have been omitted because, considered in the aggregate as a single subsidiary, they would not constitute, as of the end of the year covered by this report, a “significant subsidiary” as that term is defined in Rule 1-02(w) of Regulation S-X under the Securities Exchange Act of 1934.

Name	State or Jurisdiction of Organization of Entity
The Goldman Sachs Group, Inc.	Delaware
Goldman Sachs & Co. LLC	New York
Goldman Sachs Funding LLC	Delaware
GS European Funding I S.A R.L. LLC	Delaware
Murray Street Corporation	Delaware
Sphere Fundo De Investimento Multimercado - Investimento No Exterior Credito Privado	Brazil
Sphere Fund	Cayman Islands
GS Financial Services II, LLC	Delaware
Goldman Sachs Global Funding I, CO.	Delaware
Goldman Sachs Global Funding II LTD	United Kingdom
Goldman Sachs (UK) L.L.C.	Delaware
Goldman Sachs UK Funding Limited	United Kingdom
Goldman Sachs Group UK Limited	United Kingdom
Goldman Sachs International Bank	United Kingdom
Goldman Sachs International	United Kingdom
J. Aron & Company LLC	New York
GSAM Holdings LLC	Delaware
GSAMI Holdings I LLC	Delaware
GSAMI Holdings II Ltd	United Kingdom
Goldman Sachs Asset Management International Holdings Ltd	United Kingdom
Goldman Sachs Asset Management International	United Kingdom
Goldman Sachs Asset Management, L.P.	Delaware
Goldman Sachs Asset Management Holdings LLC	Delaware
Goldman Sachs Asset Management UK Holdings I Ltd	United Kingdom
Goldman Sachs Asset Management UK Holdings II Ltd	United Kingdom
Goldman Sachs Asset Management Holdings I B.V.	Netherlands
Goldman Sachs Asset Management Holdings II B.V.	Netherlands
Goldman Sachs Asset Management Holdings B.V.	Netherlands
Goldman Sachs Asset Management International Holdings B.V.	Netherlands
Goldman Sachs Asset Management B.V.	Netherlands
Goldman Sachs (Asia) Corporate Holdings L.L.C.	Delaware
Goldman Sachs Holdings (Asia Pacific) Limited	Hong Kong
Goldman Sachs (Japan) Ltd.	British Virgin Islands
Goldman Sachs Japan Co., Ltd.	Japan
GS Lending Partners Holdings LLC	Delaware
Goldman Sachs Lending Partners LLC	Delaware
Goldman Sachs Bank USA	New York
Goldman Sachs Bank Europe SE	Germany
Goldman Sachs Mortgage Company	New York
GSSG Holdings LLC	Delaware
ALQ Holdings (Del) LLC	Delaware
GLQ International Partners LP	Jersey
GLQ International Holdings Ltd	Jersey
GLQ Holdings (UK) Ltd	United Kingdom
GLQ Holdings (UK) II LTD	United Kingdom
GLQL S.A R.L.	Luxembourg
GLQC Holdings S.A R.L.	Luxembourg
GLQC II Designated Activity Company	Ireland
Goldman Sachs Non-US Americas Holdings LLC	Delaware
Goldman Sachs Non-US Americas Holdings II LLC	Delaware
Goldman Sachs Canada Holdings LLC	Delaware
Goldman Sachs Canada Inc.	Canada
Broad Street Principal Investments Superholdco LLC	Delaware
GS Fund Holdings, L.L.C.	Delaware
Broad Street Principal Investments, L.L.C.	Delaware

THE GOLDMAN SACHS GROUP, INC AND ITS SUBSIDIARIES

Signature

Print name	Rahail Patel (signing under power of attorney in accordance with section 52A of the Corporations Act 2001 (Cth))	Capacity	Authorised Person
Sign here		Date	30 October 2025

Annexure B

(This is Annexure B of one (1) page referred to in Form 603, Notice of initial substantial shareholder)

This is Annexure B referred to in the Form 603: Notice of initial substantial shareholder issued by The Goldman Sachs Group, Inc. and its subsidiaries.


The following is description of the securities lending agreements referenced in the accompanying Form 603:

Type of agreement	Securities Loan Agreement
Parties to agreement	Goldman, Sachs & Co. (the "Borrower"); State Street Bank and Trust and Company (the "Lender")
Transfer date	3 October 2025
Holder of voting rights	Securities Borrower, Goldman, Sachs & Co.
Are there any restrictions on voting rights? Yes/no If yes, detail	No
Scheduled return date (if any)	N/A
Does the borrower have the right to return early? Yes/no If yes, detail	Yes, the borrower may return borrowed securities upon giving notice
Does the lender have the right to recall early? Yes/no If yes, detail	Yes, the lender may recall lent securities upon giving notice
Will the securities be returned on settlement? Yes/no If yes, detail any exceptions	Yes

A copy of the agreements will be provided to Metallium Limited or the Australian Securities and Investments Commission upon request.

THE GOLDMAN SACHS GROUP, INC AND ITS SUBSIDIARIES**Signature**

Print name	Rahail Patel (signing under power of attorney in accordance with section 52A of the Corporations Act 2001 (Cth))	Capacity	Authorised Person
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Sign here		Date	30 October 2025
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Annexure C

(This is Annexure C of three (3) pages referred to in Form 603, Notice of initial substantial shareholder)

Holder of Relevant Interest	Date of Acquisition	Consideration	Class and number of securities	
GAUS	7/17/2025	2,714	3,131	Fully Paid Ordinary Shares
GAUS	7/18/2025	4,777	5,540	Fully Paid Ordinary Shares
GAUS	7/21/2025	4,118	4,965	Fully Paid Ordinary Shares
GAUS	7/22/2025	7	10	Fully Paid Ordinary Shares
GAUS	8/4/2025	5,201	6,340	Fully Paid Ordinary Shares
GAUS	8/12/2025	528,999	734,721	Fully Paid Ordinary Shares
GAUS	8/13/2025	667	946	Fully Paid Ordinary Shares
GAUS	8/13/2025	622,570	883,078	Fully Paid Ordinary Shares
GAUS	8/13/2025	667	946	Fully Paid Ordinary Shares
GAUS	8/14/2025	548,728	789,536	Fully Paid Ordinary Shares
GAUS	8/14/2025	189	271	Fully Paid Ordinary Shares
GAUS	8/14/2025	548,728	789,536	Fully Paid Ordinary Shares
GAUS	8/15/2025	461,566	636,643	Fully Paid Ordinary Shares
GAUS	8/15/2025	33,610	46,359	Fully Paid Ordinary Shares
GAUS	8/18/2025	725,289	1,021,534	Fully Paid Ordinary Shares
GAUS	8/18/2025	583	770	Fully Paid Ordinary Shares
GAUS	8/19/2025	498,804	665,072	Fully Paid Ordinary Shares
GAUS	8/20/2025	1,352,437	1,891,520	Fully Paid Ordinary Shares
GAUS	8/21/2025	630,316	1,008,506	Fully Paid Ordinary Shares
GAUS	8/21/2025	630,316	1,008,506	Fully Paid Ordinary Shares
GAUS	8/22/2025	650,225	985,190	Fully Paid Ordinary Shares
GAUS	8/25/2025	497,811	743,002	Fully Paid Ordinary Shares
GAUS	8/25/2025	497,811	743,002	Fully Paid Ordinary Shares
GAUS	8/26/2025	323,412	443,030	Fully Paid Ordinary Shares
GAUS	8/26/2025	1,173	1,607	Fully Paid Ordinary Shares
GAUS	8/26/2025	323,412	443,030	Fully Paid Ordinary Shares
GAUS	8/27/2025	713,119	950,825	Fully Paid Ordinary Shares
GAUS	8/27/2025	713,119	950,825	Fully Paid Ordinary Shares
GAUS	8/27/2025	257	342	Fully Paid Ordinary Shares
GAUS	8/28/2025	514,861	647,624	Fully Paid Ordinary Shares
GAUS	8/28/2025	514,861	647,624	Fully Paid Ordinary Shares
GAUS	8/29/2025	321,324	417,304	Fully Paid Ordinary Shares
GAUS	9/1/2025	518,435	673,292	Fully Paid Ordinary Shares
GAUS	9/2/2025	82,116	111,723	Fully Paid Ordinary Shares
GAUS	9/2/2025	1,470,000	2,000,000	Fully Paid Ordinary Shares
GAUS	9/2/2025	82,116	111,723	Fully Paid Ordinary Shares
GAUS	9/3/2025	1,256	1,709	Fully Paid Ordinary Shares
GAUS	9/3/2025	316	403	Fully Paid Ordinary Shares

GAUS	9/3/2025	316	403	Fully Paid Ordinary Shares
GAUS	9/8/2025	948	1,059	Fully Paid Ordinary Shares
GAUS	9/9/2025	917	1,073	Fully Paid Ordinary Shares
GAUS	9/11/2025	404,581	490,401	Fully Paid Ordinary Shares
GAUS	9/11/2025	404,581	490,401	Fully Paid Ordinary Shares
GAUS	9/12/2025	4,962	4,841	Fully Paid Ordinary Shares
GAUS	9/12/2025	3,183	3,576	Fully Paid Ordinary Shares
GAUS	9/12/2025	2,391,644	2,687,240	Fully Paid Ordinary Shares
GAUS	9/12/2025	2,391,644	2,687,240	Fully Paid Ordinary Shares
GAUS	9/15/2025	1,457,659	1,388,247	Fully Paid Ordinary Shares
GAUS	9/15/2025	1,457,659	1,388,247	Fully Paid Ordinary Shares
GAUS	9/16/2025	1,488,271	1,542,250	Fully Paid Ordinary Shares
GAUS	9/16/2025	1,488,271	1,542,250	Fully Paid Ordinary Shares
GAUS	9/17/2025	1,626	1,546	Fully Paid Ordinary Shares
GAUS	9/18/2025	18,856	18,486	Fully Paid Ordinary Shares
GAUS	9/24/2025	237	204	Fully Paid Ordinary Shares
GAUS	9/25/2025	3,049	2,776	Fully Paid Ordinary Shares
GAUS	9/25/2025	30,743	26,315	Fully Paid Ordinary Shares
GAUS	9/25/2025	53,755	48,625	Fully Paid Ordinary Shares
GAUS	9/26/2025	588,648	540,044	Fully Paid Ordinary Shares
GAUS	9/26/2025	588,648	540,044	Fully Paid Ordinary Shares
GAUS	9/26/2025	2,006	1,840	Fully Paid Ordinary Shares
GAUS	9/29/2025	582,580	500,069	Fully Paid Ordinary Shares
GAUS	9/29/2025	582,580	500,069	Fully Paid Ordinary Shares
GAUS	9/29/2025	241	203	Fully Paid Ordinary Shares
GAUS	9/30/2025	349,432	296,129	Fully Paid Ordinary Shares
GAUS	9/30/2025	349,432	296,129	Fully Paid Ordinary Shares
GAUS	10/2/2025	239,637	210,208	Fully Paid Ordinary Shares
GAUS	10/2/2025	239,637	210,208	Fully Paid Ordinary Shares
GAUS	10/3/2025	887	668	Fully Paid Ordinary Shares
GAUS	10/3/2025	1,326,480	1,105,400	Fully Paid Ordinary Shares
GAUS	10/3/2025	1,326,480	1,105,400	Fully Paid Ordinary Shares
GAUS	10/3/2025	8,678	6,734	Fully Paid Ordinary Shares
GSCO	10/3/2025	N/A	66,901	Fully Paid Ordinary Shares
GAUS	10/6/2025	469,421	356,974	Fully Paid Ordinary Shares
GAUS	10/6/2025	1,992	1,549	Fully Paid Ordinary Shares
GAUS	10/7/2025	359	315	Fully Paid Ordinary Shares
GAUS	10/7/2025	259,839	207,043	Fully Paid Ordinary Shares
GAUS	10/8/2025	371	324	Fully Paid Ordinary Shares
GAUS	10/9/2025	2,137,500	1,900,000	Fully Paid Ordinary Shares
GAUS	10/9/2025	1,758	1,628	Fully Paid Ordinary Shares
GAUS	10/9/2025	146,389	135,545	Fully Paid Ordinary Shares

GAUS	10/9/2025	224	210	Fully Paid Ordinary Shares
GAUS	10/13/2025	307,229	292,599	Fully Paid Ordinary Shares
GAUS	10/14/2025	345,793	321,668	Fully Paid Ordinary Shares
GAUS	10/15/2025	231,373	196,913	Fully Paid Ordinary Shares
GAUS	10/15/2025	998,750	850,000	Fully Paid Ordinary Shares
GAUS	10/16/2025	709,282	572,002	Fully Paid Ordinary Shares
GAUS	10/17/2025	322,265	243,219	Fully Paid Ordinary Shares
GAUS	10/20/2025	196	180	Fully Paid Ordinary Shares
GAUS	10/23/2025	909,000	900,000	Fully Paid Ordinary Shares
GAUS	10/27/2025	427,100	429,246	Fully Paid Ordinary Shares
GAUS	10/28/2025	89,500	100,000	Fully Paid Ordinary Shares
GAUS	10/28/2025	438,303	489,724	Fully Paid Ordinary Shares
GAUS	10/28/2025	1,138,359	1,419,011	Fully Paid Ordinary Shares

THE GOLDMAN SACHS GROUP, INC AND ITS SUBSIDIARIES
Signature

Print name Rahail Patel Capacity Authorised Person
 (signing under power of attorney in
 accordance with section 52A of
 the Corporations Act 2001 (Cth))

Sign here  Date 30 October 2025