

## Form 604

Corporations Act 2001  
Section 671B

### Notice of change of interests of substantial holder

To Company Name/Scheme	<b>Polymetals Resources Limited</b>
ACN/ARSN	<b>644 736 247</b>

<b>Details of substantial holder (1)</b>	<b>Jupiter Asset Management Limited</b>
Name	<b>Jupiter Asset Management Limited</b>
ACN/ARSN (if applicable)	

There was a change in the interests of the substantial holder on

25/03/2026

The previous notice was given to the company on 14/07/2025

The previous notice was dated 14/07/2025

#### 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)
<b>Ordinary shares</b>	34,217,920	12.77%	35,540,000	11.55%

#### 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
04/12/2025	Jupiter Asset Management Limited	Placing	-4,370,337.12	5,023,376	Jupiter Asset Management Limited
11/03/2026	Jupiter Asset Management Limited	Sale	171,467.82	-179,000	Jupiter Asset Management Limited
12/03/2026	Jupiter Asset Management Limited	Sale	41,275.93	-45,677	Jupiter Asset Management Limited
13/03/2026	Jupiter Asset Management Limited	Sale	59,253.36	-70,000	Jupiter Asset Management Limited
16/03/2026	Jupiter Asset Management Limited	Sale	152,003.96	-200,000	Jupiter Asset Management Limited
17/03/2026	Jupiter Asset Management Limited	Sale	209,410.71	-268,300	Jupiter Asset Management Limited
18/03/2026	Jupiter Asset Management Limited	Sale	94,992.26	-124,300	Jupiter Asset Management Limited
23/03/2026	Jupiter Asset Management Limited	Sale	205,853.24	-314,341	Jupiter Asset Management Limited
24/03/2026	Jupiter Asset Management Limited	Sale	428,542.37	-596,075	Jupiter Asset Management Limited
25/03/2026	Jupiter Asset Management Limited	Sale	1,449,820.22	-1,903,603	Jupiter Asset Management Limited

#### 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)	Class and number of securities
<b>Jupiter Asset Management Ltd</b>	<b>Jupiter Asset Management Ltd</b>	<b>Jupiter Asset Management LTD</b>	<b>Ordinary Shares</b>
			<b>35,540,000</b>

<b>See Annexure A</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

#### 6. Addresses

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

Name	Address

Jupiter Asset Management Limited	The Zig Zag Building, 70 Victoria Street, London, SW1E 6SQ
	0044 2038171620

## Signature

**K Wild**                      **26/03/2026**

**sign here**

### 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

Polymetal Resources Limited  
644 736 247

### LIST OF ASSOCIATES OF Jupiter Asset Management Limited

Jupiter Fund Management PLC - England and Wales

Merian Global Investors Limited - Jersey

Merian Global Investors (Jersey) Limited - Jersey

Merian Global Investors (Finance) Limited - Jersey

Merian Global Investors Holdings Limited - England and Wales

Jupiter Fund Managers Limited - England and Wales

Jupiter Asset Management (Asia Pacific) Limited - Hong Kong

Jupiter Fund Management Group Limited – England and Wales

Jupiter Asset Management Group Limited – England and Wales

Knightsbridge Asset Management Group Limited – England and Wales

Jupiter Investment Management Group Limited – England and Wales

Jupiter Asset Management Limited – England and Wales

Jupiter Asset Management (Hong Kong) Limited – Hong Kong

Jupiter Asset Management (Europe) Limited – Ireland

Jupiter Unit Trust Managers Limited – England and Wales

Jupiter Investment Management Limited – England and Wales

Jupiter Asset Management (Asia) Private Limited – Singapore

Tyndall Holdings Limited - England and Wales

Tyndall Investments Limited - England and Wales

Jupiter Investment Trust Limited - England and Wales

Jupiter Asset Management (Switzerland) AG – Switzerland

Jupiter Management Cayman GP LLC – Cayman

Jupiter Asset Management (N.America) Inc – USA

Jupiter Asset Management US LLC – USA

Jupiter Management GP LLC – USA

Jupiter Investment Management Holdings LLC – USA

NZS Capital LLC – USA

Jupiter Asset Management International S.A. – Luxembourg

Jupiter Asset Management International S.A. Spanish Branch – Madrid

Jupiter Asset Management International S.A. Nordic Branch – Stockholm

Jupiter Asset Management International S.A. Niederlassung Deitschland – Frankfurt

Jupiter Asset Management International S.A. Italian Branch – Milan

CCLA Investment Management Limited

CCLA Fund Management Limited