

**Form 603  
Corporations Act 2001  
Section 671B**

**Notice of Initial Substantial Holder**

To: **POLYMETALS RESOURCES LTD**

ACN/ARSN:

**1. Details of substantial holder (1)**

Name: FIL Limited and its entities listed in Annexure A ("FIL")  
ACN/ARSN (if applicable)

The holder became a substantial holder on 21 April 2026

**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:

<b>Class of Securities (4)</b>	<b>Number of securities</b>	<b>Person's votes (5)</b>	<b>Voting power (6)</b>
COMMON STOCK	15,673,558	15,673,558	5.10%

**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:

Refer to Annexure A

**4. Details of present registered holders**

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Refer to Annexure A

**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:

<b>Date of Acquisition</b>	<b>Holder of Relevant Interest</b>	<b>Consideration (9)</b>	<b>Class and Number of Securities</b>
			<b>COMMON STOCK</b>
01/09/2026	FIL	1.3000 AUD	12,223
01/14/2026	FIL	1.2996 AUD	18,354
01/14/2026	FIL	1.3004 AUD	31,945
01/15/2026	FIL	1.2727 AUD	32,088
01/27/2026	FIL	1.6360 AUD	30,144
01/28/2026	FIL	1.6330 AUD	12,673
01/30/2026	FIL	1.5536 AUD	15,226
02/03/2026	FIL	1.2972 AUD	15,341
02/09/2026	FIL	1.1076 AUD	8,095

02/09/2026	FIL	1.1076 AUD	142,195
02/11/2026	FIL	1.1108 AUD	21,444
03/19/2026	FIL	0.7000 AUD	127,581
03/19/2026	FIL	0.7000 AUD	372,419
03/19/2026	FIL	0.7026 AUD	53,763
03/19/2026	FIL	0.7026 AUD	156,939
03/20/2026	FIL	0.6912 AUD	28,122
03/20/2026	FIL	0.6912 AUD	82,092
03/23/2026	FIL	0.6527 AUD	259,584
03/23/2026	FIL	0.6527 AUD	682,408
03/24/2026	FIL	0.7184 AUD	128,672
03/24/2026	FIL	0.7184 AUD	392,735
03/25/2026	FIL	0.7541 AUD	79,893
03/25/2026	FIL	0.7541 AUD	243,850
03/26/2026	FIL	0.7412 AUD	257,324
03/26/2026	FIL	0.7412 AUD	785,413
03/27/2026	FIL	0.7206 AUD	99,910
03/27/2026	FIL	0.7206 AUD	304,946
04/08/2026	FIL	0.7730 AUD	18,107
04/08/2026	FIL	0.7730 AUD	27,674
04/08/2026	FIL	0.7730 AUD	66,369
04/08/2026	FIL	0.7730 AUD	212,767
04/09/2026	FIL	0.7470 AUD	36,018
04/09/2026	FIL	0.7470 AUD	55,047
04/09/2026	FIL	0.7470 AUD	132,017
04/09/2026	FIL	0.7470 AUD	423,222
04/10/2026	FIL	0.7424 AUD	12,042
04/10/2026	FIL	0.7424 AUD	18,404
04/10/2026	FIL	0.7424 AUD	44,138
04/10/2026	FIL	0.7424 AUD	141,497
04/13/2026	FIL	0.7205 AUD	19,021
04/13/2026	FIL	0.7205 AUD	29,070
04/13/2026	FIL	0.7205 AUD	69,719
04/13/2026	FIL	0.7205 AUD	223,504
04/14/2026	FIL	0.8061 AUD	8,784
04/14/2026	FIL	0.8061 AUD	13,403
04/14/2026	FIL	0.8061 AUD	32,143
04/14/2026	FIL	0.8061 AUD	103,044
04/14/2026	FIL	0.8417 AUD	8,413
04/14/2026	FIL	0.8417 AUD	8,413
04/14/2026	FIL	0.8417 AUD	8,413
04/14/2026	FIL	0.8417 AUD	26,485
04/14/2026	FIL	0.8417 AUD	52,936
04/14/2026	FIL	0.8417 AUD	119,085
04/15/2026	FIL	0.8902 AUD	7,876
04/15/2026	FIL	0.8902 AUD	10,039
04/15/2026	FIL	0.8902 AUD	25,067
04/15/2026	FIL	0.8902 AUD	80,399
04/15/2026	FIL	0.8902 AUD	160,697
04/15/2026	FIL	0.8902 AUD	361,508
04/16/2026	FIL	0.9943 AUD	7,022

04/16/2026	FIL	0.9943 AUD	7,022
04/16/2026	FIL	0.9943 AUD	7,022
04/16/2026	FIL	0.9943 AUD	19,539
04/16/2026	FIL	0.9943 AUD	39,053
04/16/2026	FIL	0.9943 AUD	87,855
04/16/2026	FIL	1.0035 AUD	6,958
04/16/2026	FIL	1.0035 AUD	6,958
04/16/2026	FIL	1.0035 AUD	6,958
04/16/2026	FIL	1.0035 AUD	21,047
04/17/2026	FIL	0.9743 AUD	23,349
04/17/2026	FIL	0.9743 AUD	41,753
04/17/2026	FIL	0.9743 AUD	113,421
04/17/2026	FIL	0.9743 AUD	365,655
04/20/2026	FIL	0.9869 AUD	29,937
04/20/2026	FIL	0.9869 AUD	53,534
04/20/2026	FIL	0.9869 AUD	145,422
04/20/2026	FIL	0.9869 AUD	468,826
04/21/2026	FIL	0.9773 AUD	11,621
04/21/2026	FIL	0.9773 AUD	17,739
04/21/2026	FIL	0.9773 AUD	111,299
04/21/2026	FIL	0.9773 AUD	348,726

**6. Associates**

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

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

**7. Addresses**

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

The address of FIL Limited is Pembroke Hall, 42 Crow Lane, Pembroke, HM 19, Bermuda and please refer to Annexure A for its entity with relevant interest
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Sign Here \_\_\_\_\_

Dated: 23 April 2026

Alina Yu

Regulatory Reporting Manager

Duly authorized under Powers of Attorney by and on behalf of FIL Limited

## Annexure A

Investment Manager	Address	Custodian	Nature of Relevant Interest	Sum of Numerator Shares
FIL Investment Management (Hong Kong) Limited	Level 21, Two Pacific Place, 88 Queensway, Admiralty, Hong Kong	BROWN BROS HARRIMN LTD LUX (C)	Investment Discretion / Voting Power	2,434,711
		CLEARSTREAM BANKING SA LUX (C)		761,988
		LANDESBANK BADEN-WUERTEMBERG		478,204
FIL Investment Management (Singapore) Limited	8 Marina View, #27-01 Asia Square, Tower 1, 018960, Singapore	BROWN BROS HARRIMN LTD LUX (C)		7,803,129
		JP MORGAN, BOURNEMOUTH (C)		2,979,597
FIL Investments International	Beech Gate, Millfield Lane, Lower Kingswood, Tadworth, Surrey, KT20 6RP, United Kingdom	BBHCUS33BOS (19)		369,378
		BROWN BROTHERS 5 (S)	846,551	
<b>Grand Total</b>				<b>15,673,558</b>