

**Form 604**

**Corporations Act 2001  
Section 671B**

**Notice of change of interests of substantial holder**

To Company Name/Scheme Leeuwin Metals Limited (LM1)  
 ACN/ARSN 656 057 215

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

Name Cumulus Wealth  
 ACN/ARSN (if applicable) 634 297 279

There was a change in the interests of the substantial holder on 11/05/2026  
 The previous notice was given to the company on 25/03/2026  
 The previous notice was dated 25/03/2026

**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 ("FPOs")	11,913,205	9.37%	13,925,304	10.86%

**3. Changes in relevant interests – (Annexure 1)**

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:V

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

#### 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 a holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Cumulus Wealth Pty Ltd	Clients of Managed Discretionary Accounts as operated by FinClear Execution Limited and managed by Cumulus Wealth Pty Ltd.	Clients of Managed Discretionary Accounts as operated by FinClear Execution Limited and managed by Cumulus Wealth Pty Ltd.	FPOs	13,925,304	13,925,304

#### 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
Cumulus Wealth	Suite 4, Level 7, 330 Collins Street, Melbourne, VIC, 3000

#### Signature

print name      Mark Goulopoulos      Capacity      Director

sign here      **Authorised for electronic lodgement by Mark Goulopoulos**      date      13/05/2026

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## 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.
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## Annexure 1

Annexure						
Date of Change	Person Whose Relevant Interest Changed	Nature of Change	Consideration Given In Relation To Change	Class of Securities	Number of Securities	Person's Votes Affected
26/03/2026	Clients of MDAs as operated by FinClear Execution Limited and managed by Cumulus Wealth Pty Ltd.	On Market Purchase	\$ 10,644.45	FPO	73,410	73,410
27/03/2026	Clients of MDAs as operated by FinClear Execution Limited and managed by Cumulus Wealth Pty Ltd.	On Market Purchase	\$ 8,378.30	FPO	59,845	59,845
27/03/2026	Clients of MDAs as operated by FinClear Execution Limited and managed by Cumulus Wealth Pty Ltd.	On Market Purchase	\$ 1,046.92	FPO	7,478	7,478
30/03/2026	Clients of MDAs as operated by FinClear Execution Limited and managed by Cumulus Wealth Pty Ltd.	On Market Purchase	\$ 1,458.73	FPO	10,112	10,112
31/03/2026	Clients of MDAs as operated by FinClear Execution Limited and managed by Cumulus Wealth Pty Ltd.	On Market Purchase	\$ 4,291.92	FPO	31,792	31,792
31/03/2026	Clients of MDAs as operated by FinClear Execution Limited and managed by Cumulus Wealth Pty Ltd.	On Market Purchase	\$ 16,698.02	FPO	123,689	123,689
13/04/2026	Clients of MDAs as operated by FinClear Execution Limited and managed by Cumulus Wealth Pty Ltd.	On Market Purchase	\$ 8,340.19	FPO	55,807	55,807
14/04/2026	Clients of MDAs as operated by FinClear Execution Limited and managed by Cumulus Wealth Pty Ltd.	On Market Purchase	\$ 43,252.72	FPO	308,948	308,948
16/04/2026	Clients of MDAs as operated by FinClear Execution Limited and managed by Cumulus Wealth Pty Ltd.	On Market Purchase	\$ 6,363.14	FPO	45,451	45,451
20/04/2026	Clients of MDAs as operated by FinClear Execution Limited and managed by Cumulus Wealth Pty Ltd.	On Market Purchase	\$ 575.12	FPO	4,108	4,108
22/04/2026	Clients of MDAs as operated by FinClear Execution Limited and managed by Cumulus Wealth Pty Ltd.	On Market Purchase	\$ 6,138.94	FPO	41,353	41,353
4/05/2026	Clients of MDAs as operated by FinClear Execution Limited and managed by Cumulus Wealth Pty Ltd.	On Market Purchase	\$ 8,388.94	FPO	59,921	59,921
5/05/2026	Clients of MDAs as operated by FinClear Execution Limited and managed by Cumulus Wealth Pty Ltd.	On Market Purchase	\$ 2,848.25	FPO	20,213	20,213
6/05/2026	Clients of MDAs as operated by FinClear Execution Limited and managed by Cumulus Wealth Pty Ltd.	On Market Purchase	\$ 8,212.54	FPO	58,661	58,661
7/05/2026	Clients of MDAs as operated by FinClear Execution Limited and managed by Cumulus Wealth Pty Ltd.	On Market Purchase	\$ 27,969.62	FPO	199,783	199,783
7/05/2026	Clients of MDAs as operated by FinClear Execution Limited and managed by Cumulus Wealth Pty Ltd.	On Market Purchase	\$ 10,064.12	FPO	74,549	74,549
7/05/2026	Clients of MDAs as operated by FinClear Execution Limited and managed by Cumulus Wealth Pty Ltd.	On Market Purchase	\$ 5,221.40	FPO	37,686	37,686
7/05/2026	Clients of MDAs as operated by FinClear Execution Limited and managed by Cumulus Wealth Pty Ltd.	On Market Purchase	\$ 9,403.94	FPO	67,171	67,171
11/05/2026	Clients of MDAs as operated by FinClear Execution Limited and managed by Cumulus Wealth Pty Ltd.	On Market Purchase	\$ 37,391.95	FPO	267,282	267,282
11/05/2026	Clients of MDAs as operated by FinClear Execution Limited and managed by Cumulus Wealth Pty Ltd.	On Market Purchase	\$ 19,423.60	FPO	138,740	138,740
11/05/2026	Clients of MDAs as operated by FinClear Execution Limited and managed by Cumulus Wealth Pty Ltd.	On Market Purchase	\$ 11,538.92	FPO	82,428	82,428
12/05/2026	Clients of MDAs as operated by FinClear Execution Limited and managed by Cumulus Wealth Pty Ltd.	On Market Purchase	\$ 34,110.67	FPO	243,672	243,672