

Form 603Corporations Act 2001
Section 671B**Notice of initial substantial holder**To Company Name/Scheme **TG METALS LIMITED**ACN/ARSN/ ABN **40 644 621 830****1. Details of substantial holder (1)**Name **The Bank of Nova Scotia and each of its controlling entities including those listed in Annex A (Substantial Holders)**ACN/ARSN (if applicable) **N/A**The holder became a substantial holder on 10 / August / 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:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Common shares	13,289,214	13,289,214	9.81% (based on 135,499,061 common shares outstanding)

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:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
1832 Asset Management L.P.	1832 Asset Management L.P. is the manager of various investment funds and in that capacity has the power to purchase and/or dispose of the shares. Relevant interest under section 608(1) because of the power to control the voting and/or disposal of the Shares as trustee, investment manager or portfolio manager.	Common shares 13,289,214

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 (8)	Class and number of securities
1832 Asset Management L.P.	State Street Trust Company, Canada	1832 Asset Management L.P.	Common shares: 13,289,214
Dynamic Precious Metals Fund	State Street Trust Company, Canada	Dynamic Precious Metals Fund	Common shares: 13,289,214 (this is the same common share position that is listed above)

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 (9)		Class and number of securities
		Cash	Non-Cash	
1832 Asset Management L.P.	May 13, 2026	AUD 0.2436	N/A	150,000 common shares
1832 Asset Management L.P.	May 14, 2026	AUD 0.2390	N/A	100,000 common shares
1832 Asset Management L.P.	May 15, 2026	AUD 0.2359	N/A	50,000 common shares
1832 Asset Management L.P.	May 18, 2026	AUD 0.2188	N/A	50,000 common shares
1832 Asset Management L.P.	May 19, 2026	AUD 0.2333	N/A	150,000 common shares
1832 Asset Management L.P.	May 20, 2026	AUD 0.2201	N/A	75,000 common shares
1832 Asset Management L.P.	May 21, 2026	AUD 0.2168	N/A	50,000 common shares
1832 Asset Management L.P.	May 22, 2026	AUD 0.2113	N/A	180,718 common shares
1832 Asset Management L.P.	May 25, 2026	AUD 0.2271	N/A	39,282 common shares
1832 Asset Management L.P.	May 26, 2026	AUD 0.2310	N/A	105,000 common shares
1832 Asset Management L.P.	May 27, 2026	AUD 0.2210	N/A	75,288 common shares
1832 Asset Management L.P.	May 28, 2026	AUD 0.2217	N/A	324,712 common shares
1832 Asset Management L.P.	May 29, 2026	AUD 0.2150	N/A	145,647 common shares
1832 Asset Management L.P.	June 1, 2026	AUD 0.2195	N/A	104,353 common shares
1832 Asset Management L.P.	June 3, 2026	AUD 0.2113	N/A	100,000 common shares
1832 Asset Management L.P.	June 4, 2026	AUD 0.2067	N/A	75,000 common shares
1832 Asset Management L.P.	June 5, 2026	AUD 0.1973	N/A	75,000 common shares
1832 Asset Management L.P.	June 9, 2026	AUD 0.1863	N/A	75,000 common shares
1832 Asset Management L.P.	June 11, 2026	AUD 0.1850	N/A	150,000 common shares
1832 Asset Management L.P.	June 12, 2026	AUD 0.1900	N/A	75,000 common shares
1832 Asset Management L.P.	June 15, 2026	AUD 0.1906	N/A	100,000 common shares
1832 Asset Management L.P.	June 16, 2026	AUD 0.1850	N/A	100,000 common shares
1832 Asset Management L.P.	June 17, 2026	AUD 0.1888	N/A	50,000 common shares
1832 Asset Management L.P.	June 18, 2026	AUD 0.1926	N/A	50,000 common shares
1832 Asset Management L.P.	June 19, 2026	AUD 0.1849	N/A	125,000 common shares
1832 Asset Management L.P.	June 22, 2026	AUD 0.1805	N/A	275,000 common shares
1832 Asset Management L.P.	June 23, 2026	AUD 0.1754	N/A	30,000 common shares
1832 Asset Management L.P.	June 24, 2026	AUD 0.1800	N/A	30,000 common shares
1832 Asset Management L.P.	June 25, 2026	AUD 0.1756	N/A	190,000 common shares
1832 Asset Management L.P.	June 26, 2026	AUD 0.1800	N/A	175,000 common shares
1832 Asset Management L.P.	June 29, 2026	AUD 0.1782	N/A	14,000 common shares
1832 Asset Management L.P.	June 30, 2026	AUD 0.1727	N/A	211,000 common shares
1832 Asset Management L.P.	July 1, 2026	AUD 0.1839	N/A	25,000 common shares
1832 Asset Management L.P.	July 2, 2026	AUD 0.1850	N/A	53,000 common shares
1832 Asset Management L.P.	July 3, 2026	AUD 0.1800	N/A	50,000 common shares
1832 Asset Management L.P.	July 6, 2026	AUD 0.1888	N/A	107,000 common shares
1832 Asset Management L.P.	July 7, 2026	AUD 0.1800	N/A	365,000 common shares
1832 Asset Management L.P.	July 8, 2026	AUD 0.1787	N/A	200,000 common shares
1832 Asset Management L.P.	July 9, 2026	AUD 0.1892	N/A	75,000 common shares
1832 Asset Management L.P.	July 13, 2026	AUD 0.1943	N/A	50,000 common shares
1832 Asset Management L.P.	July 15, 2026	AUD 0.1897	N/A	150,000 common shares

1832 Asset Management L.P.	July 16, 2026	AUD 0.1882	N/A	100,000 common shares
1832 Asset Management L.P.	July 17, 2026	AUD 0.1891	N/A	250,000 common shares
1832 Asset Management L.P.	July 20, 2026	AUD 0.1833	N/A	75,000 common shares
1832 Asset Management L.P.	July 21, 2026	AUD 0.1850	N/A	95,000 common shares
1832 Asset Management L.P.	July 22, 2026	AUD 0.1875	N/A	22,788 common shares
1832 Asset Management L.P.	July 23, 2026	AUD 0.1900	N/A	3,212 common shares
1832 Asset Management L.P.	July 27, 2026	AUD 0.1843	N/A	59,529 common shares
1832 Asset Management L.P.	July 28, 2026	AUD 0.1942	N/A	22,685 common shares
1833 Asset Management L.P.	August 10, 2026	AUD 0.1600	N/A	8,086,000 common shares

6. Associates

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

Name and ACN/ARSN (if applicable)	Nature of association
Not applicable	Not applicable

7. Addresses

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

Name	Address
Bank of Nova Scotia	40 King Street West, Toronto, Ontario, Canada M5H 3Y2
1832 Asset Management L.P.	Scotiabank North, 40 Temperance Street, 16 th Floor, Toronto, Ontario M5H 0B4

Signature

print name David Reeder

Capacity: Director, Asset Management Compliance, 1832 Asset Management L.P. (a wholly-owned subsidiary of the Bank of Nova Scotia)

sign here "David Reeder"

date 11 / August / 2026

ANNEXURE A

1832 Asset Management L.P. (1832AML P) – 1832AML P was formed as a limited partnership under the laws of Ontario, Canada, and its general partner is 1832 Asset Management G.P. Inc., each of which are a wholly-owned subsidiary of The Bank of Nova Scotia.

Dynamic Precious Metals Fund – is a mutual fund registered in the province of Ontario. 1832AML P is the portfolio manager of the Dynamic Precious Metals Fund and therefore has the investment discretion and to power to vote proxies on behalf of this mutual fund.

This is the annexure of 1 page marked A referred to in Form 603: Notice of Initial Substantial Holder signed by me.

“David Reeder”

David Reeder,
Director, Asset Management Compliance
1832 Asset Management L.P. (a wholly-owned subsidiary of the Bank of Nova Scotia)

August 11, 2026

Date