Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme **WARATAH MINERALS LIMITED**

ACN/ARSN **75 152 071 095**

1. Details of substantial holder (1)

Name **The Bank of Nova Scotia and each of its controlled entities including those listed in Annex A (Substantial Holders)**

ACN/ARSN (if applicable) **N/A**

There was a change in the interests of the substantial holder on January / 29 / 2026
The previous notice was given to the company on August 22 / 2025
The previous notice was dated August 22/ 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)
Ordinary fully paid (**Shares**)	17,256,936	6.80%	24,257,243	7.84% (based on 309,261,183 shares outstanding)***

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
October 13, 2025	1832 Asset Management L.P. ("1832AMLP"), manager of the Dynamic/Scotia Funds and its general partner 1832 Asset Management G.P. Inc. ("1832AMGP")	Increase in relevant shares pursuant to a private placement deal	AUD 0.5750	5,248,807 Shares	5,248,807
October 28, 2025	1832 Asset Management L.P. ("1832AMLP"), manager of the Dynamic/Scotia Funds and its general partner 1832 Asset Management G.P. Inc. ("1832AMGP")	Decrease in relevant shares pursuant to in market buys on ASX	AUD 0.6587	248,500	248,500

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January 21, 2026	1832 Asset Management L.P. (“1832AMLP”), manager of the Dynamic/Scotia Funds and its general partner 1832 Asset Management G.P. Inc. (“1832AMGP”)	Increase in relevant shares pursuant to in market buys on ASX	AUD 0.5811	294,802 Shares	294,802
January 22, 2026	1832 Asset Management L.P. (“1832AMLP”), manager of the Dynamic/Scotia Funds and its general partner 1832 Asset Management G.P. Inc. (“1832AMGP”)	Increase in relevant shares pursuant to in market buys on ASX	AUD 0.5958	205,198 Shares	205,198
January 28, 2026	1832 Asset Management L.P. (“1832AMLP”), manager of the Dynamic/Scotia Funds and its general partner 1832 Asset Management G.P. Inc. (“1832AMGP”)	Increase in relevant shares pursuant to in market buys on ASX	AUD 0.6195	910,411 Shares	910,411
January 29, 2026	1832 Asset Management L.P. (“1832AMLP”), manager of the Dynamic/Scotia Funds and its general partner 1832 Asset Management G.P. Inc. (“1832AMGP”)	Increase in relevant shares pursuant to in market buys on ASX	AUD 0.6173	589,589 Shares	589,589

4. Present relevant interests

The 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)	Nature of relevant interest (6)	Class and number of securities	Person’s votes
1832 Asset Management L.P.	State Street Trust Company, Canada	Various investment funds of 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 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.	24,257,243 Shares	24,257,243

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	N/A

6. Addresses

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

Name	Address

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The Bank of Nova Scotia	40 King Street West, Toronto, Ontario, Canada M5H 3Y2
1832 Asset Management L.P. and other Substantial Holders	Scotiabank North, 40 Temperance Street, 16th 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 29 / January / 2026

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ANNEXURE A

1832 Asset Management L.P. (1832AMLP) – 1832AMLP 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.

This is the annexure of 1 page marked A referred to in Form 604: Notice of Change of Interests of Substantial Holder signed by me.

"David Reeder"

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

January 29, 2026

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Date

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