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 May / 14 / 2026
The previous notice was given to the company on April / 10 / 2026
The previous notice was dated April / 10 / 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)
Ordinary fully paid (**Shares**)	30,500,180	9.83%	28,525,000	7.36% (based on 387,681,000 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
April 10th 2026	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 sells on ASX	AUD 0.6868	214,274 Shares	214,274
April 13th 2026	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 sells on ASX	AUD 0.965	235,906 Shares	235,906

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May 11th 2026	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 sells on ASX	AUD 0.7000	214,830 Shares	214,830
May 12th 2026	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 sells on ASX	AUD 0.6915	391,866 Shares	391,866
May 13th 2026	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 sells on ASX	AUD 0.6999	772,514 Shares	772,514
May 14th 2026	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 sells on ASX	AUD 0.6974	145,790 Shares	145,790

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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.	28,525,000 Shares	28,525,000

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
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 15 / May / 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)

May 15, 2026

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Date