

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company
Name/Scheme Cosmo Metals Ltd [CMO]
ACN/ARSN 653 132 828

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 16/03/2026
The previous notice was given to the
company on 08/08/2025
The previous notice was dated 08/08/2025

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)
Fully Paid Ordinary Shares ("FPOs")	70,396,833	17.76%	92,463,713	15.66%

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:

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	92,463,713	92,463,713

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

20/03/2026

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							
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	
9/09/2025	Clients of MDAs as operated by FinClear Execution Limited and managed by Cumulus Wealth Pty Ltd.	On Market Sale	\$ 8,550.00	FPO	450,000	-	450,000
10/09/2025	Clients of MDAs as operated by FinClear Execution Limited and managed by Cumulus Wealth Pty Ltd.	On Market Sale	\$ 2,850.00	FPO	150,000	-	150,000
11/09/2025	Clients of MDAs as operated by FinClear Execution Limited and managed by Cumulus Wealth Pty Ltd.	On Market Sale	\$ 10,830.00	FPO	570,000	-	570,000
19/09/2025	Clients of MDAs as operated by FinClear Execution Limited and managed by Cumulus Wealth Pty Ltd.	On Market Sale	\$ 25,212.17	FPO	1,215,630	-	1,215,630
23/09/2025	Clients of MDAs as operated by FinClear Execution Limited and managed by Cumulus Wealth Pty Ltd.	Placement	\$ 29,730.64	FPO	1,651,702	-	1,651,702
23/09/2025	Clients of MDAs as operated by FinClear Execution Limited and managed by Cumulus Wealth Pty Ltd.	Placement	\$ 21,183.07	FPO	1,176,837	-	1,176,837
23/09/2025	Clients of MDAs as operated by FinClear Execution Limited and managed by Cumulus Wealth Pty Ltd.	Placement	\$ 677.63	FPO	37,646	-	37,646
23/09/2025	Clients of MDAs as operated by FinClear Execution Limited and managed by Cumulus Wealth Pty Ltd.	Placement	\$ 1,382.29	FPO	76,794	-	76,794
23/09/2025	Clients of MDAs as operated by FinClear Execution Limited and managed by Cumulus Wealth Pty Ltd.	Placement	\$ 1,685.63	FPO	93,646	-	93,646
23/09/2025	Clients of MDAs as operated by FinClear Execution Limited and managed by Cumulus Wealth Pty Ltd.	Placement	\$ 739.55	FPO	41,086	-	41,086
23/09/2025	Clients of MDAs as operated by FinClear Execution Limited and managed by Cumulus Wealth Pty Ltd.	Placement	\$ 492.95	FPO	27,386	-	27,386
23/09/2025	Clients of MDAs as operated by FinClear Execution Limited and managed by Cumulus Wealth Pty Ltd.	Placement	\$ 4,719.74	FPO	262,208	-	262,208
23/09/2025	Clients of MDAs as operated by FinClear Execution Limited and managed by Cumulus Wealth Pty Ltd.	Placement	\$ 6,722.75	FPO	373,486	-	373,486
23/09/2025	Clients of MDAs as operated by FinClear Execution Limited and managed by Cumulus Wealth Pty Ltd.	Placement	\$ 2,638.60	FPO	146,589	-	146,589
23/09/2025	Clients of MDAs as operated by FinClear Execution Limited and managed by Cumulus Wealth Pty Ltd.	Placement	\$ 4,656.04	FPO	258,669	-	258,669
23/09/2025	Clients of MDAs as operated by FinClear Execution Limited and managed by Cumulus Wealth Pty Ltd.	Placement	\$ 2,643.10	FPO	146,839	-	146,839
23/09/2025	Clients of MDAs as operated by FinClear Execution Limited and managed by Cumulus Wealth Pty Ltd.	Placement	\$ 5,277.19	FPO	293,177	-	293,177
23/09/2025	Clients of MDAs as operated by FinClear Execution Limited and managed by Cumulus Wealth Pty Ltd.	Placement	\$ 3,858.66	FPO	214,370	-	214,370
23/09/2025	Clients of MDAs as operated by FinClear Execution Limited and managed by Cumulus Wealth Pty Ltd.	Placement	\$ 1,721.77	FPO	95,654	-	95,654
23/09/2025	Clients of MDAs as operated by FinClear Execution Limited and managed by Cumulus Wealth Pty Ltd.	Placement	\$ 1,179.83	FPO	65,546	-	65,546
23/09/2025	Clients of MDAs as operated by FinClear Execution Limited and managed by Cumulus Wealth Pty Ltd.	Placement	\$ 2,313.31	FPO	128,517	-	128,517
23/09/2025	Clients of MDAs as operated by FinClear Execution Limited and managed by Cumulus Wealth Pty Ltd.	Placement	\$ 1,439.51	FPO	79,973	-	79,973
23/09/2025	Clients of MDAs as operated by FinClear Execution Limited and managed by Cumulus Wealth Pty Ltd.	Placement	\$ 2,243.09	FPO	124,616	-	124,616
23/09/2025	Clients of MDAs as operated by FinClear Execution Limited and managed by Cumulus Wealth Pty Ltd.	Placement	\$ 929.09	FPO	51,616	-	51,616
23/09/2025	Clients of MDAs as operated by FinClear Execution Limited and managed by Cumulus Wealth Pty Ltd.	Placement	\$ 1,891.42	FPO	105,079	-	105,079
23/09/2025	Clients of MDAs as operated by FinClear Execution Limited and managed by Cumulus Wealth Pty Ltd.	Placement	\$ 967.05	FPO	53,725	-	53,725
23/09/2025	Clients of MDAs as operated by FinClear Execution Limited and managed by Cumulus Wealth Pty Ltd.	Placement	\$ 616.64	FPO	34,258	-	34,258
23/09/2025	Clients of MDAs as operated by FinClear Execution Limited and managed by Cumulus Wealth Pty Ltd.	Placement	\$ 1,019.52	FPO	56,640	-	56,640
23/09/2025	Clients of MDAs as operated by FinClear Execution Limited and managed by Cumulus Wealth Pty Ltd.	Placement	\$ 1,293.70	FPO	71,872	-	71,872
23/09/2025	Clients of MDAs as operated by FinClear Execution Limited and managed by Cumulus Wealth Pty Ltd.	Placement	\$ 1,490.26	FPO	82,792	-	82,792
23/09/2025	Clients of MDAs as operated by FinClear Execution Limited and managed by Cumulus Wealth Pty Ltd.	Placement	\$ 1,672.34	FPO	92,908	-	92,908
23/09/2025	Clients of MDAs as operated by FinClear Execution Limited and managed by Cumulus Wealth Pty Ltd.	Placement	\$ 657.79	FPO	36,544	-	36,544
23/09/2025	Clients of MDAs as operated by FinClear Execution Limited and managed by Cumulus Wealth Pty Ltd.	Placement	\$ 406.37	FPO	22,576	-	22,576
29/09/2025	Clients of MDAs as operated by FinClear Execution Limited and managed by Cumulus Wealth Pty Ltd.	On Market Sale	\$ 4,073.03	FPO	214,370	-	214,370
9/12/2025	Clients of MDAs as operated by FinClear Execution Limited and managed by Cumulus Wealth Pty Ltd.	On Market Sale	\$ 14,005.74	FPO	706,255.00	-	706,255.00
9/12/2025	Clients of MDAs as operated by FinClear Execution Limited and managed by Cumulus Wealth Pty Ltd.	On Market Sale	\$ 1,189.86	FPO	60,000.00	-	60,000.00
9/12/2025	Clients of MDAs as operated by FinClear Execution Limited and managed by Cumulus Wealth Pty Ltd.	On Market Sale	\$ 1,586.48	FPO	80,000	-	80,000
9/12/2025	Clients of MDAs as operated by FinClear Execution Limited and managed by Cumulus Wealth Pty Ltd.	On Market Sale	\$ 1,784.79	FPO	90,000.00	-	90,000.00
9/12/2025	Clients of MDAs as operated by FinClear Execution Limited and managed by Cumulus Wealth Pty Ltd.	On Market Sale	\$ 1,388.17	FPO	70,000.00	-	70,000.00
12/12/2025	Clients of MDAs as operated by FinClear Execution Limited and managed by Cumulus Wealth Pty Ltd.	On Market Purchase	\$ 10,030.00	FPO	590,000	-	590,000
24/12/2025	Clients of MDAs as operated by FinClear Execution Limited and managed by Cumulus Wealth Pty Ltd.	On Market Sale	\$ 2,340.00	FPO	180,000.00	-	180,000.00
4/03/2026	Clients of MDAs as operated by FinClear Execution Limited and managed by Cumulus Wealth Pty Ltd.	On Market Purchase	\$ 190.31	FPO	21,145	-	21,145
5/03/2026	Clients of MDAs as operated by FinClear Execution Limited and managed by Cumulus Wealth Pty Ltd.	On Market Purchase	\$ 1,581.16	FPO	175,684.00	-	175,684.00
9/03/2026	Clients of MDAs as operated by FinClear Execution Limited and managed by Cumulus Wealth Pty Ltd.	On Market Purchase	\$ 3,330.00	FPO	370,000	-	370,000
9/03/2026	Clients of MDAs as operated by FinClear Execution Limited and managed by Cumulus Wealth Pty Ltd.	On Market Purchase	\$ 13,528.54	FPO	1,503,171.00	-	1,503,171.00
17/03/2026	Clients of MDAs as operated by FinClear Execution Limited and managed by Cumulus Wealth Pty Ltd.	Placement	\$ 75,318.01	FPO	7,531,801	-	7,531,801
17/03/2026	Clients of MDAs as operated by FinClear Execution Limited and managed by Cumulus Wealth Pty Ltd.	Placement	\$ 20,777.38	FPO	2,077,738	-	2,077,738
17/03/2026	Clients of MDAs as operated by FinClear Execution Limited and managed by Cumulus Wealth Pty Ltd.	Placement	\$ 2,040.64	FPO	204,064	-	204,064
17/03/2026	Clients of MDAs as operated by FinClear Execution Limited and managed by Cumulus Wealth Pty Ltd.	Placement	\$ 1,113.07	FPO	111,307	-	111,307
17/03/2026	Clients of MDAs as operated by FinClear Execution Limited and managed by Cumulus Wealth Pty Ltd.	Placement	\$ 1,113.07	FPO	111,307	-	111,307
17/03/2026	Clients of MDAs as operated by FinClear Execution Limited and managed by Cumulus Wealth Pty Ltd.	Placement	\$ 1,669.61	FPO	166,961	-	166,961
17/03/2026	Clients of MDAs as operated by FinClear Execution Limited and managed by Cumulus Wealth Pty Ltd.	Placement	\$ 1,113.07	FPO	111,307	-	111,307
17/03/2026	Clients of MDAs as operated by FinClear Execution Limited and managed by Cumulus Wealth Pty Ltd.	Placement	\$ 8,162.54	FPO	816,254	-	816,254
17/03/2026	Clients of MDAs as operated by FinClear Execution Limited and managed by Cumulus Wealth Pty Ltd.	Placement	\$ 5,008.83	FPO	500,883	-	500,883
17/03/2026	Clients of MDAs as operated by FinClear Execution Limited and managed by Cumulus Wealth Pty Ltd.	Placement	\$ 4,823.32	FPO	482,332	-	482,332
17/03/2026	Clients of MDAs as operated by FinClear Execution Limited and managed by Cumulus Wealth Pty Ltd.	Placement	\$ 4,266.78	FPO	426,678	-	426,678
17/03/2026	Clients of MDAs as operated by FinClear Execution Limited and managed by Cumulus Wealth Pty Ltd.	Placement	\$ 2,597.17	FPO	259,717	-	259,717
17/03/2026	Clients of MDAs as operated by FinClear Execution Limited and managed by Cumulus Wealth Pty Ltd.	Placement	\$ 2,856.89	FPO	285,689	-	285,689
17/03/2026	Clients of MDAs as operated by FinClear Execution Limited and managed by Cumulus Wealth Pty Ltd.	Placement	\$ 11,804.98	FPO	1,180,498	-	1,180,498
17/03/2026	Clients of MDAs as operated by FinClear Execution Limited and managed by Cumulus Wealth Pty Ltd.	Placement	\$ 2,597.17	FPO	259,717	-	259,717
17/03/2026	Clients of MDAs as operated by FinClear Execution Limited and managed by Cumulus Wealth Pty Ltd.	Placement	\$ 1,261.48	FPO	126,148	-	126,148
17/03/2026	Clients of MDAs as operated by FinClear Execution Limited and managed by Cumulus Wealth Pty Ltd.	Placement	\$ 1,484.10	FPO	148,410	-	148,410
17/03/2026	Clients of MDAs as operated by FinClear Execution Limited and managed by Cumulus Wealth Pty Ltd.	Placement	\$ 1,113.07	FPO	111,307	-	111,307
17/03/2026	Clients of MDAs as operated by FinClear Execution Limited and managed by Cumulus Wealth Pty Ltd.	Placement	\$ 1,113.07	FPO	111,307	-	111,307
17/03/2026	Clients of MDAs as operated by FinClear Execution Limited and managed by Cumulus Wealth Pty Ltd.	Placement	\$ 2,597.17	FPO	259,717	-	259,717
17/03/2026	Clients of MDAs as operated by FinClear Execution Limited and managed by Cumulus Wealth Pty Ltd.	Placement	\$ 1,484.10	FPO	148,410	-	148,410
17/03/2026	Clients of MDAs as operated by FinClear Execution Limited and managed by Cumulus Wealth Pty Ltd.	Placement	\$ 1,335.69	FPO	133,569	-	133,569
17/03/2026	Clients of MDAs as operated by FinClear Execution Limited and managed by Cumulus Wealth Pty Ltd.	Placement	\$ 1,113.07	FPO	111,307	-	111,307
17/03/2026	Clients of MDAs as operated by FinClear Execution Limited and managed by Cumulus Wealth Pty Ltd.	Placement	\$ 1,113.07	FPO	111,307	-	111,307
17/03/2026	Clients of MDAs as operated by FinClear Execution Limited and managed by Cumulus Wealth Pty Ltd.	Placement	\$ 1,113.07	FPO	111,307	-	111,307
17/03/2026	Clients of MDAs as operated by FinClear Execution Limited and managed by Cumulus Wealth Pty Ltd.	Placement	\$ 1,298.59	FPO	129,859	-	129,859
17/03/2026	Clients of MDAs as operated by FinClear Execution Limited and managed by Cumulus Wealth Pty Ltd.	Placement	\$ 1,113.07	FPO	111,307	-	111,307
17/03/2026	Clients of MDAs as operated by FinClear Execution Limited and managed by Cumulus Wealth Pty Ltd.	Placement	\$ 3,339.22	FPO	333,922	-	333,922
17/03/2026	Clients of MDAs as operated by FinClear Execution Limited and managed by Cumulus Wealth Pty Ltd.	Placement	\$ 1,484.10	FPO	148,410	-	148,410
17/03/2026	Clients of MDAs as operated by FinClear Execution Limited and managed by Cumulus Wealth Pty Ltd.	Placement	\$ 1,113.07	FPO	111,307	-	111,307
17/03/2026	Clients of MDAs as operated by FinClear Execution Limited and managed by Cumulus Wealth Pty Ltd.	Placement	\$ 5,565.37	FPO	556,537	-	556,537