

**Form 604**  
Corporations Act 2001  
Section 671B

## Notice of change of interests of substantial holder

To Company Name/Scheme AUSTRALIAN STRATEGIC MATERIALS LIMITED

ACN/ARSN 168 368 401

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

Name Morgan Stanley and its subsidiaries listed in Annexure A  
ACN/ARSN (if applicable) Not Applicable

There was a change in the interests of the substantial holder on March 13, 2026  
The previous notice was given to the company on January 30, 2026  
The previous notice was dated January 27, 2026  
The holder became aware on March 17, 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 Shares	21,474,376	8.01%	16,673,524	6.15%
		<b>Based on 268,054,684 Ordinary Shares Outstanding</b>		<b>Based on 270,897,359 Ordinary Shares Outstanding</b>

### 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
01/28/2026	Morgan Stanley Australia Securities Limited	Buy	1,155.19	662 Ordinary Shares	662
01/28/2026	Morgan Stanley Australia Securities Limited	Buy	93,618.72	53,344 Ordinary Shares	53,344
01/28/2026	Morgan Stanley Australia Securities Limited	Buy	20,643.04	11,729 Ordinary Shares	11,729
01/28/2026	Morgan Stanley Australia Securities Limited	Buy	38,214.75	21,837 Ordinary Shares	21,837
01/28/2026	Morgan Stanley Australia Securities Limited	Buy	26.48	15 Ordinary Shares	15
01/28/2026	Morgan Stanley Australia Securities Limited	Buy	1,261.89	718 Ordinary Shares	718
01/28/2026	Morgan Stanley Australia Securities Limited	Buy	176.50	100 Ordinary Shares	100
01/28/2026	Morgan Stanley Australia Securities Limited	Buy	282,325.12	160,412 Ordinary Shares	160,412
01/28/2026	Morgan Stanley Australia Securities Limited	Buy	8,930.03	5,031 Ordinary Shares	5,031
01/28/2026	Morgan Stanley Australia Securities Limited	Buy	52,956.63	29,919 Ordinary Shares	29,919
01/28/2026	Morgan Stanley Australia Securities Limited	Buy	205,151.25	116,233 Ordinary Shares	116,233
01/28/2026	Morgan Stanley Australia Securities Limited	Sell	550.83	301 Ordinary Shares	301
01/28/2026	Morgan Stanley Australia Securities Limited	Sell	8,261.60	4,490 Ordinary Shares	4,490
01/28/2026	Morgan Stanley Australia Securities Limited	Sell	1,874.05	1,013 Ordinary Shares	1,013
01/28/2026	Morgan Stanley & Co. International plc	Sell	123,750.00	75,000 Ordinary Shares	75,000
01/28/2026	Morgan Stanley Australia Securities Limited	Sell	56,991.68	30,848 Ordinary Shares	30,848
01/28/2026	Morgan Stanley Australia Securities Limited	Sell	14.88	8 Ordinary Shares	8
01/28/2026	Morgan Stanley Australia Securities Limited	Sell	2,463.76	1,339 Ordinary Shares	1,339
01/28/2026	Morgan Stanley Australia Securities Limited	Sell	5,932.95	3,207 Ordinary Shares	3,207
01/28/2026	Morgan Stanley Australia Securities Limited	Sell	1,880.97	1,014 Ordinary Shares	1,014

01/28/2026	Morgan Stanley Australia Securities Limited	Sell	1,688.96	928 Ordinary Shares	928
01/28/2026	Morgan Stanley Australia Securities Limited	Sell	28,538.40	15,510 Ordinary Shares	15,510
01/28/2026	Morgan Stanley Australia Securities Limited	Sell	2,331.42	1,274 Ordinary Shares	1,274
01/28/2026	Morgan Stanley Australia Securities Limited	Sell	16.45	9 Ordinary Shares	9
01/28/2026	Morgan Stanley Australia Securities Limited	Sell	4,946.27	2,714 Ordinary Shares	2,714
01/28/2026	Morgan Stanley Australia Securities Limited	Sell	1,502.21	822 Ordinary Shares	822
01/28/2026	Morgan Stanley Australia Securities Limited	Sell	2,669.98	1,461 Ordinary Shares	1,461
01/28/2026	Morgan Stanley Australia Securities Limited	Sell	1,848.73	1,013 Ordinary Shares	1,013
01/28/2026	Morgan Stanley Australia Securities Limited	Sell	147.62	81 Ordinary Shares	81
01/28/2026	Morgan Stanley Australia Securities Limited	Sell	1,799.45	986 Ordinary Shares	986
01/28/2026	Morgan Stanley Australia Securities Limited	Sell	371.49	203 Ordinary Shares	203
01/28/2026	Morgan Stanley Australia Securities Limited	Sell	22.02	12 Ordinary Shares	12
01/28/2026	Morgan Stanley Australia Securities Limited	Sell	11,419.04	6,206 Ordinary Shares	6,206
01/28/2026	Morgan Stanley Australia Securities Limited	Sell	7,328.27	4,021 Ordinary Shares	4,021
01/28/2026	Morgan Stanley Australia Securities Limited	Sell	7,891.52	4,336 Ordinary Shares	4,336
01/28/2026	Morgan Stanley Australia Securities Limited	Sell	1,819.51	973 Ordinary Shares	973
01/28/2026	Morgan Stanley Australia Securities Limited	Sell	1,581.17	857 Ordinary Shares	857
01/28/2026	Morgan Stanley Australia Securities Limited	Sell	44.22	24 Ordinary Shares	24
01/28/2026	Morgan Stanley Australia Securities Limited	Sell	357.00	200 Ordinary Shares	200
01/28/2026	Morgan Stanley Australia Securities Limited	Sell	269.25	150 Ordinary Shares	150
01/28/2026	Morgan Stanley Australia Securities Limited	Sell	211,773.71	115,251 Ordinary Shares	115,251
01/28/2026	Morgan Stanley Australia Securities Limited	Sell	36,650.00	20,000 Ordinary Shares	20,000
01/28/2026	Morgan Stanley Australia Securities Limited	Sell	1,576.20	852 Ordinary Shares	852
01/28/2026	Morgan Stanley Australia Securities Limited	Sell	23,841.24	13,028 Ordinary Shares	13,028
01/28/2026	Morgan Stanley Australia Securities Limited	Sell	62.14	34 Ordinary Shares	34
01/28/2026	Morgan Stanley Australia Securities Limited	Sell	7,430.85	4,044 Ordinary Shares	4,044
01/28/2026	Morgan Stanley Australia Securities Limited	Sell	1,002.82	551 Ordinary Shares	551
01/28/2026	Morgan Stanley Australia Securities Limited	Sell	215.65	118 Ordinary Shares	118
01/28/2026	Morgan Stanley Australia Securities Limited	Sell	18,252.78	10,029 Ordinary Shares	10,029
01/28/2026	Morgan Stanley Australia Securities Limited	Sell	33,349.22	18,051 Ordinary Shares	18,051
01/28/2026	Morgan Stanley Australia Securities Limited	Sell	116.55	63 Ordinary Shares	63
01/28/2026	Morgan Stanley Australia Securities Limited	Sell	138.00	75 Ordinary Shares	75
01/28/2026	Morgan Stanley Australia Securities Limited	Sell	4,309.28	2,342 Ordinary Shares	2,342
01/28/2026	Morgan Stanley Australia Securities Limited	Sell	1,484.33	810 Ordinary Shares	810
01/28/2026	Morgan Stanley Australia Securities Limited	Sell	140.63	75 Ordinary Shares	75
01/28/2026	Morgan Stanley Australia Securities Limited	Sell	4,064.06	2,233 Ordinary Shares	2,233
01/28/2026	Morgan Stanley Australia Securities Limited	Sell	3,671.05	1,979 Ordinary Shares	1,979
01/28/2026	Morgan Stanley Australia Securities Limited	Sell	167.90	92 Ordinary Shares	92
01/28/2026	Morgan Stanley Australia Securities Limited	Sell	1,345.03	737 Ordinary Shares	737
01/28/2026	Morgan Stanley Australia Securities Limited	Sell	34.30	19 Ordinary Shares	19
01/28/2026	Morgan Stanley Australia Securities Limited	Sell	27,452.80	14,920 Ordinary Shares	14,920
01/28/2026	Morgan Stanley Australia Securities Limited	Sell	195.48	108 Ordinary Shares	108
01/28/2026	Morgan Stanley Australia Securities Limited	Sell	276.75	150 Ordinary Shares	150
01/28/2026	Morgan Stanley Australia Securities Limited	Sell	4,563.95	2,467 Ordinary Shares	2,467
01/28/2026	Morgan Stanley Australia Securities Limited	Sell	455,000.00	250,000 Ordinary Shares	250,000
01/28/2026	Morgan Stanley Australia Securities Limited	Sell	6,798.75	3,675 Ordinary Shares	3,675
01/28/2026	Morgan Stanley Australia Securities Limited	Sell	9,274.72	5,096 Ordinary Shares	5,096
01/28/2026	Morgan Stanley Australia Securities Limited	Sell	305,459.05	165,113 Ordinary Shares	165,113
01/28/2026	Morgan Stanley Australia Securities Limited	Sell	20,449.98	11,084 Ordinary Shares	11,084
01/28/2026	Morgan Stanley Australia Securities Limited	Sell	151.29	82 Ordinary Shares	82
01/28/2026	Morgan Stanley Australia Securities Limited	Sell	11,008.40	6,032 Ordinary Shares	6,032
01/28/2026	Morgan Stanley Australia Securities Limited	Sell	8,877.40	4,871 Ordinary Shares	4,871
01/28/2026	Morgan Stanley Australia Securities Limited	Sell	1.80	1 Ordinary Shares	1
01/28/2026	Morgan Stanley & Co. International plc	Borrow	N/A	50,416 Ordinary Shares	50,416
01/29/2026	Morgan Stanley Australia Securities Limited	Sell	83.91	49 Ordinary Shares	49
01/29/2026	Morgan Stanley Australia Securities Limited	Sell	408.69	239 Ordinary Shares	239
01/29/2026	Morgan Stanley Australia Securities Limited	Buy	1,780.63	925 Ordinary Shares	925

01/29/2026	Morgan Stanley Australia Securities Limited	Buy	5,004.68	2,655 Ordinary Shares	2,655
01/29/2026	Morgan Stanley Australia Securities Limited	Buy	5,282.41	2,737 Ordinary Shares	2,737
01/29/2026	Morgan Stanley Australia Securities Limited	Sell	1,727.10	1,010 Ordinary Shares	1,010
01/29/2026	Morgan Stanley Australia Securities Limited	Sell	315.56	184 Ordinary Shares	184
01/29/2026	Morgan Stanley Australia Securities Limited	Sell	204.09	119 Ordinary Shares	119
01/29/2026	Morgan Stanley Australia Securities Limited	Buy	159.53	86 Ordinary Shares	86
01/29/2026	Morgan Stanley Australia Securities Limited	Sell	200.07	117 Ordinary Shares	117
01/29/2026	Morgan Stanley Australia Securities Limited	Buy	8,713.28	4,672 Ordinary Shares	4,672
01/29/2026	Morgan Stanley Australia Securities Limited	Buy	10,557.36	5,676 Ordinary Shares	5,676
01/29/2026	Morgan Stanley Australia Securities Limited	Sell	37.62	22 Ordinary Shares	22
01/29/2026	Morgan Stanley Australia Securities Limited	Sell	220.59	129 Ordinary Shares	129
01/29/2026	Morgan Stanley Australia Securities Limited	Sell	123.19	73 Ordinary Shares	73
01/29/2026	Morgan Stanley Australia Securities Limited	Buy	1,637.80	862 Ordinary Shares	862
01/29/2026	Morgan Stanley Australia Securities Limited	Buy	1,667.88	904 Ordinary Shares	904
01/29/2026	Morgan Stanley Australia Securities Limited	Sell	25.73	15 Ordinary Shares	15
01/29/2026	Morgan Stanley Australia Securities Limited	Sell	1,485.99	869 Ordinary Shares	869
01/29/2026	Morgan Stanley Australia Securities Limited	Buy	5,979.96	3,164 Ordinary Shares	3,164
01/29/2026	Morgan Stanley Australia Securities Limited	Buy	3,594.99	1,938 Ordinary Shares	1,938
01/29/2026	Morgan Stanley Australia Securities Limited	Sell	22,011.60	12,948 Ordinary Shares	12,948
01/29/2026	Morgan Stanley Australia Securities Limited	Buy	19.30	10 Ordinary Shares	10
01/29/2026	Morgan Stanley Australia Securities Limited	Buy	6,433.04	3,316 Ordinary Shares	3,316
01/29/2026	Morgan Stanley Australia Securities Limited	Buy	3,553.13	1,895 Ordinary Shares	1,895
01/29/2026	Morgan Stanley Australia Securities Limited	Sell	319.77	187 Ordinary Shares	187
01/29/2026	Morgan Stanley Australia Securities Limited	Sell	560.81	327 Ordinary Shares	327
01/29/2026	Morgan Stanley Australia Securities Limited	Sell	2,608.14	1,523 Ordinary Shares	1,523
01/29/2026	Morgan Stanley Australia Securities Limited	Buy	5,047.68	2,629 Ordinary Shares	2,629
01/29/2026	Morgan Stanley Australia Securities Limited	Buy	16,853.50	9,110 Ordinary Shares	9,110
01/29/2026	Morgan Stanley Australia Securities Limited	Buy	8,256.05	4,415 Ordinary Shares	4,415
01/29/2026	Morgan Stanley Australia Securities Limited	Buy	8,925.45	4,710 Ordinary Shares	4,710
01/29/2026	Morgan Stanley Australia Securities Limited	Buy	1,920.75	1,003 Ordinary Shares	1,003
01/29/2026	Morgan Stanley Australia Securities Limited	Buy	91,438.52	49,293 Ordinary Shares	49,293
01/29/2026	Morgan Stanley & Co. International plc	Borrow Returned	N/A	50,416 Ordinary Shares	50,416
01/30/2026	Morgan Stanley Australia Securities Limited	Sell	4,684.75	2,677 Ordinary Shares	2,677
01/30/2026	Morgan Stanley Australia Securities Limited	Sell	2,229.18	1,272 Ordinary Shares	1,272
01/30/2026	Morgan Stanley Australia Securities Limited	Sell	1,734.78	997 Ordinary Shares	997
01/30/2026	Morgan Stanley Australia Securities Limited	Sell	26.48	15 Ordinary Shares	15
01/30/2026	Morgan Stanley Australia Securities Limited	Sell	187.25	107 Ordinary Shares	107
01/30/2026	Morgan Stanley Australia Securities Limited	Sell	2,900.39	1,655 Ordinary Shares	1,655
01/30/2026	Morgan Stanley Australia Securities Limited	Sell	5,080.25	2,903 Ordinary Shares	2,903
01/30/2026	Morgan Stanley Australia Securities Limited	Sell	4,914.00	2,808 Ordinary Shares	2,808
01/30/2026	Morgan Stanley Australia Securities Limited	Sell	236.51	134 Ordinary Shares	134
01/30/2026	Morgan Stanley Australia Securities Limited	Sell	4,590.81	2,646 Ordinary Shares	2,646
01/30/2026	Morgan Stanley Australia Securities Limited	Sell	7,927.44	4,556 Ordinary Shares	4,556
01/30/2026	Morgan Stanley Australia Securities Limited	Sell	160.16	91 Ordinary Shares	91
01/30/2026	Morgan Stanley Australia Securities Limited	Sell	28,779.60	16,540 Ordinary Shares	16,540
01/30/2026	Morgan Stanley Australia Securities Limited	Sell	4,400.00	2,500 Ordinary Shares	2,500
01/30/2026	Morgan Stanley Australia Securities Limited	Sell	1,011.50	578 Ordinary Shares	578
01/30/2026	Morgan Stanley Australia Securities Limited	Sell	62,293.73	35,495 Ordinary Shares	35,495
01/30/2026	Morgan Stanley Australia Securities Limited	Sell	721.00	412 Ordinary Shares	412
01/30/2026	Morgan Stanley Australia Securities Limited	Sell	110.41	63 Ordinary Shares	63
01/30/2026	Morgan Stanley Australia Securities Limited	Sell	10,431.72	5,944 Ordinary Shares	5,944
01/30/2026	Morgan Stanley Australia Securities Limited	Sell	3,030.89	1,727 Ordinary Shares	1,727
01/30/2026	Morgan Stanley Australia Securities Limited	Sell	4,725.46	2,708 Ordinary Shares	2,708
02/02/2026	Morgan Stanley Australia Securities Limited	Sell	159.53	86 Ordinary Shares	86
02/02/2026	Morgan Stanley Australia Securities Limited	Sell	11.16	6 Ordinary Shares	6
02/02/2026	Morgan Stanley Australia Securities Limited	Sell	290.45	157 Ordinary Shares	157
02/02/2026	Morgan Stanley Australia Securities Limited	Sell	805.07	434 Ordinary Shares	434

02/02/2026	Morgan Stanley Australia Securities Limited	Sell	24.12	13 Ordinary Shares	13
02/02/2026	Morgan Stanley Australia Securities Limited	Sell	13.02	7 Ordinary Shares	7
02/02/2026	Morgan Stanley Australia Securities Limited	Sell	136.15	73 Ordinary Shares	73
02/02/2026	Morgan Stanley Australia Securities Limited	Sell	2,077.60	1,120 Ordinary Shares	1,120
02/02/2026	Morgan Stanley Australia Securities Limited	Sell	132.77	71 Ordinary Shares	71
02/02/2026	Morgan Stanley Australia Securities Limited	Sell	94.73	51 Ordinary Shares	51
02/02/2026	Morgan Stanley Australia Securities Limited	Sell	2,782.50	1,500 Ordinary Shares	1,500
02/03/2026	Morgan Stanley Australia Securities Limited	Sell	22.10	13 Ordinary Shares	13
02/03/2026	Morgan Stanley Australia Securities Limited	Sell	83.55	49 Ordinary Shares	49
02/03/2026	Morgan Stanley Australia Securities Limited	Sell	103.40	61 Ordinary Shares	61
02/03/2026	Morgan Stanley Australia Securities Limited	Sell	81.60	48 Ordinary Shares	48
02/03/2026	Morgan Stanley Australia Securities Limited	Sell	94.23	54 Ordinary Shares	54
02/03/2026	Morgan Stanley Australia Securities Limited	Sell	101.19	59 Ordinary Shares	59
02/03/2026	Morgan Stanley Australia Securities Limited	Sell	129.36	77 Ordinary Shares	77
02/03/2026	Morgan Stanley Australia Securities Limited	Sell	2,745.50	1,615 Ordinary Shares	1,615
02/04/2026	Morgan Stanley Australia Securities Limited	Sell	25.28	16 Ordinary Shares	16
02/04/2026	Morgan Stanley Australia Securities Limited	Sell	90.19	58 Ordinary Shares	58
02/04/2026	Morgan Stanley Australia Securities Limited	Sell	1,923.01	1,169 Ordinary Shares	1,169
02/04/2026	Morgan Stanley Australia Securities Limited	Sell	1,309.00	850 Ordinary Shares	850
02/04/2026	Morgan Stanley Australia Securities Limited	Sell	2,662.30	1,685 Ordinary Shares	1,685
02/04/2026	Morgan Stanley Australia Securities Limited	Sell	1,998.38	1,226 Ordinary Shares	1,226
02/04/2026	Morgan Stanley Australia Securities Limited	Sell	115.81	74 Ordinary Shares	74
02/04/2026	Morgan Stanley Australia Securities Limited	Sell	5,869.05	3,557 Ordinary Shares	3,557
02/05/2026	Morgan Stanley Australia Securities Limited	Sell	2,282.56	1,475 Ordinary Shares	1,475
02/05/2026	Morgan Stanley Australia Securities Limited	Sell	1,991.75	1,285 Ordinary Shares	1,285
02/05/2026	Morgan Stanley Australia Securities Limited	Sell	111.96	72 Ordinary Shares	72
02/05/2026	Morgan Stanley Australia Securities Limited	Buy	145.20	88 Ordinary Shares	88
02/05/2026	Morgan Stanley Australia Securities Limited	Buy	590.96	356 Ordinary Shares	356
02/05/2026	Morgan Stanley Australia Securities Limited	Sell	6,378.75	4,050 Ordinary Shares	4,050
02/05/2026	Morgan Stanley Australia Securities Limited	Buy	192.47	117 Ordinary Shares	117
02/05/2026	Morgan Stanley Australia Securities Limited	Sell	1,967.21	1,257 Ordinary Shares	1,257
02/05/2026	Morgan Stanley Australia Securities Limited	Sell	2,120.04	1,359 Ordinary Shares	1,359
02/05/2026	Morgan Stanley Australia Securities Limited	Sell	74.14	47 Ordinary Shares	47
02/05/2026	Morgan Stanley Australia Securities Limited	Sell	3,986.10	2,580 Ordinary Shares	2,580
02/05/2026	Morgan Stanley Australia Securities Limited	Buy	206.88	125 Ordinary Shares	125
02/05/2026	Morgan Stanley Australia Securities Limited	Buy	272.24	166 Ordinary Shares	166
02/05/2026	Morgan Stanley Australia Securities Limited	Sell	9,908.46	6,372 Ordinary Shares	6,372
02/05/2026	Morgan Stanley Australia Securities Limited	Sell	1,805.16	1,176 Ordinary Shares	1,176
02/05/2026	Morgan Stanley Australia Securities Limited	Sell	4,124.93	2,619 Ordinary Shares	2,619
02/05/2026	Morgan Stanley Australia Securities Limited	Sell	253.38	164 Ordinary Shares	164
02/05/2026	Morgan Stanley Australia Securities Limited	Buy	13.12	8 Ordinary Shares	8
02/06/2026	Morgan Stanley Australia Securities Limited	Sell	31.64	18 Ordinary Shares	18
02/06/2026	Morgan Stanley Australia Securities Limited	Sell	129.94	73 Ordinary Shares	73
02/06/2026	Morgan Stanley Australia Securities Limited	Buy	834.96	568 Ordinary Shares	568
02/06/2026	Morgan Stanley Australia Securities Limited	Sell	440.90	247 Ordinary Shares	247
02/06/2026	Morgan Stanley Australia Securities Limited	Sell	67.36	38 Ordinary Shares	38
02/06/2026	Morgan Stanley Australia Securities Limited	Sell	782.78	441 Ordinary Shares	441
02/06/2026	Morgan Stanley Australia Securities Limited	Sell	390.07	221 Ordinary Shares	221
02/06/2026	Morgan Stanley Australia Securities Limited	Sell	152.22	86 Ordinary Shares	86
02/06/2026	Morgan Stanley Australia Securities Limited	Sell	1,644.33	929 Ordinary Shares	929
02/06/2026	Morgan Stanley Australia Securities Limited	Sell	67.64	38 Ordinary Shares	38
02/06/2026	Morgan Stanley Australia Securities Limited	Buy	107.28	72 Ordinary Shares	72
02/06/2026	Morgan Stanley Australia Securities Limited	Sell	2,906.74	1,633 Ordinary Shares	1,633
02/06/2026	Morgan Stanley & Co. International plc	Buy	41,243.64	28,601 Ordinary Shares	28,601
02/09/2026	Morgan Stanley Australia Securities Limited	Buy	14.00	9 Ordinary Shares	9
02/09/2026	Morgan Stanley Australia Securities Limited	Sell	60.23	38 Ordinary Shares	38
02/09/2026	Morgan Stanley Australia Securities Limited	Sell	60.61	38 Ordinary Shares	38

02/09/2026	Morgan Stanley Australia Securities Limited	Buy	260.52	167 Ordinary Shares	167
02/09/2026	Morgan Stanley Australia Securities Limited	Sell	3,603.98	2,281 Ordinary Shares	2,281
02/09/2026	Morgan Stanley Australia Securities Limited	Buy	162.76	104 Ordinary Shares	104
02/09/2026	Morgan Stanley Australia Securities Limited	Sell	129.97	82 Ordinary Shares	82
02/09/2026	Morgan Stanley Australia Securities Limited	Sell	117.66	74 Ordinary Shares	74
02/09/2026	Morgan Stanley Australia Securities Limited	Buy	1,750.98	1,137 Ordinary Shares	1,137
02/10/2026	Morgan Stanley Australia Securities Limited	Sell	15.79	11 Ordinary Shares	11
02/10/2026	Morgan Stanley Australia Securities Limited	Sell	5.82	4 Ordinary Shares	4
02/10/2026	Morgan Stanley Australia Securities Limited	Sell	55.20	38 Ordinary Shares	38
02/10/2026	Morgan Stanley Australia Securities Limited	Sell	1.46	1 Ordinary Shares	1
02/10/2026	Morgan Stanley Australia Securities Limited	Sell	108.75	75 Ordinary Shares	75
02/10/2026	Morgan Stanley Australia Securities Limited	Sell	3,322.06	2,299 Ordinary Shares	2,299
02/10/2026	Morgan Stanley Australia Securities Limited	Sell	30.35	21 Ordinary Shares	21
02/11/2026	Morgan Stanley Australia Securities Limited	Buy	2,584.94	1,581 Ordinary Shares	1,581
02/11/2026	Morgan Stanley Australia Securities Limited	Buy	2,122.20	1,310 Ordinary Shares	1,310
02/11/2026	Morgan Stanley Australia Securities Limited	Buy	202.52	122 Ordinary Shares	122
02/11/2026	Morgan Stanley Australia Securities Limited	Buy	4,109.63	2,529 Ordinary Shares	2,529
02/11/2026	Morgan Stanley Australia Securities Limited	Sell	4,511.37	2,939 Ordinary Shares	2,939
02/11/2026	Morgan Stanley Australia Securities Limited	Sell	4.70	3 Ordinary Shares	3
02/11/2026	Morgan Stanley Australia Securities Limited	Sell	15.70	10 Ordinary Shares	10
02/11/2026	Morgan Stanley Australia Securities Limited	Buy	1,548.79	959 Ordinary Shares	959
02/11/2026	Morgan Stanley Australia Securities Limited	Buy	3,350.87	2,037 Ordinary Shares	2,037
02/11/2026	Morgan Stanley Australia Securities Limited	Buy	2,079.52	1,268 Ordinary Shares	1,268
02/11/2026	Morgan Stanley Australia Securities Limited	Buy	4,376.84	2,727 Ordinary Shares	2,727
02/11/2026	Morgan Stanley Australia Securities Limited	Sell	101.08	65 Ordinary Shares	65
02/11/2026	Morgan Stanley Australia Securities Limited	Buy	6.54	4 Ordinary Shares	4
02/11/2026	Morgan Stanley Australia Securities Limited	Sell	25.04	16 Ordinary Shares	16
02/11/2026	Morgan Stanley Australia Securities Limited	Sell	29.55	19 Ordinary Shares	19
02/11/2026	Morgan Stanley Australia Securities Limited	Sell	63.96	41 Ordinary Shares	41
02/11/2026	Morgan Stanley Australia Securities Limited	Buy	438.40	274 Ordinary Shares	274
02/12/2026	Morgan Stanley Australia Securities Limited	Sell	138.11	81 Ordinary Shares	81
02/12/2026	Morgan Stanley Australia Securities Limited	Sell	329.98	197 Ordinary Shares	197
02/12/2026	Morgan Stanley Australia Securities Limited	Sell	51.77	31 Ordinary Shares	31
02/12/2026	Morgan Stanley Australia Securities Limited	Buy	6,616.69	3,998 Ordinary Shares	3,998
02/12/2026	Morgan Stanley Australia Securities Limited	Sell	55.36	32 Ordinary Shares	32
02/12/2026	Morgan Stanley Australia Securities Limited	Sell	208.01	124 Ordinary Shares	124
02/12/2026	Morgan Stanley Australia Securities Limited	Buy	567.60	344 Ordinary Shares	344
02/12/2026	Morgan Stanley Australia Securities Limited	Buy	4,853.48	2,915 Ordinary Shares	2,915
02/12/2026	Morgan Stanley Australia Securities Limited	Sell	2,973.90	1,724 Ordinary Shares	1,724
02/12/2026	Morgan Stanley Australia Securities Limited	Sell	33.80	20 Ordinary Shares	20
02/12/2026	Morgan Stanley Australia Securities Limited	Sell	11.83	7 Ordinary Shares	7
02/12/2026	Morgan Stanley Australia Securities Limited	Sell	136.67	79 Ordinary Shares	79
02/12/2026	Morgan Stanley Australia Securities Limited	Buy	1,859.20	1,120 Ordinary Shares	1,120
02/12/2026	Morgan Stanley Australia Securities Limited	Sell	1,084.49	637 Ordinary Shares	637
02/12/2026	Morgan Stanley Australia Securities Limited	Sell	53.52	32 Ordinary Shares	32
02/12/2026	Morgan Stanley Australia Securities Limited	Sell	117.25	70 Ordinary Shares	70
02/13/2026	Morgan Stanley Australia Securities Limited	Sell	41.67	26 Ordinary Shares	26
02/13/2026	Morgan Stanley Australia Securities Limited	Sell	315.56	193 Ordinary Shares	193
02/13/2026	Morgan Stanley Australia Securities Limited	Sell	23.03	14 Ordinary Shares	14
02/13/2026	Morgan Stanley Australia Securities Limited	Sell	19.80	12 Ordinary Shares	12
02/13/2026	Morgan Stanley Australia Securities Limited	Sell	383.76	234 Ordinary Shares	234
02/13/2026	Morgan Stanley Australia Securities Limited	Sell	235.44	144 Ordinary Shares	144
02/13/2026	Morgan Stanley Australia Securities Limited	Sell	6.54	4 Ordinary Shares	4
02/13/2026	Morgan Stanley Australia Securities Limited	Sell	749.80	460 Ordinary Shares	460
02/13/2026	Morgan Stanley Australia Securities Limited	Sell	3,219.20	2,012 Ordinary Shares	2,012
02/13/2026	Morgan Stanley Australia Securities Limited	Sell	42.64	26 Ordinary Shares	26
02/16/2026	Morgan Stanley Australia Securities Limited	Sell	39.84	24 Ordinary Shares	24

02/16/2026	Morgan Stanley Australia Securities Limited	Sell	51.62	31 Ordinary Shares	31
02/16/2026	Morgan Stanley Australia Securities Limited	Sell	56.61	34 Ordinary Shares	34
02/16/2026	Morgan Stanley Australia Securities Limited	Sell	40.02	24 Ordinary Shares	24
02/16/2026	Morgan Stanley Australia Securities Limited	Sell	13.40	8 Ordinary Shares	8
02/16/2026	Morgan Stanley Australia Securities Limited	Sell	1,696.20	1,028 Ordinary Shares	1,028
02/17/2026	Morgan Stanley Australia Securities Limited	Sell	28.31	18 Ordinary Shares	18
02/17/2026	Morgan Stanley Australia Securities Limited	Sell	21.98	14 Ordinary Shares	14
02/18/2026	Morgan Stanley Australia Securities Limited	Sell	114.61	73 Ordinary Shares	73
02/18/2026	Morgan Stanley Australia Securities Limited	Sell	143.33	91 Ordinary Shares	91
02/18/2026	Morgan Stanley Australia Securities Limited	Sell	18.90	12 Ordinary Shares	12
02/18/2026	Morgan Stanley Australia Securities Limited	Sell	78.16	49 Ordinary Shares	49
02/19/2026	Morgan Stanley Australia Securities Limited	Sell	15.50	10 Ordinary Shares	10
02/19/2026	Morgan Stanley Australia Securities Limited	Sell	320.85	207 Ordinary Shares	207
02/19/2026	Morgan Stanley Australia Securities Limited	Sell	55.62	36 Ordinary Shares	36
02/19/2026	Morgan Stanley Australia Securities Limited	Sell	108.85	70 Ordinary Shares	70
02/19/2026	Morgan Stanley Australia Securities Limited	Sell	1.55	1 Ordinary Shares	1
02/20/2026	Morgan Stanley Australia Securities Limited	Sell	107,651.69	69,790 Ordinary Shares	69,790
02/20/2026	Morgan Stanley Australia Securities Limited	Sell	70.65	45 Ordinary Shares	45
02/20/2026	Morgan Stanley Australia Securities Limited	Sell	49.76	32 Ordinary Shares	32
02/23/2026	Morgan Stanley Australia Securities Limited	Sell	72,428.80	45,670 Ordinary Shares	45,670
02/23/2026	Morgan Stanley Australia Securities Limited	Sell	29.83	19 Ordinary Shares	19
02/23/2026	Morgan Stanley Australia Securities Limited	Sell	60.65	39 Ordinary Shares	39
02/24/2026	Morgan Stanley Australia Securities Limited	Sell	30.02	19 Ordinary Shares	19
02/25/2026	Morgan Stanley Australia Securities Limited	Sell	4,168,266.14	2,680,557 Ordinary Shares	2,680,557
02/26/2026	Morgan Stanley Australia Securities Limited	Sell	85.07	53 Ordinary Shares	53
02/26/2026	Morgan Stanley Australia Securities Limited	Sell	3.20	2 Ordinary Shares	2
02/26/2026	Morgan Stanley & Co. International plc	Buy	66,907.31	40,365 Ordinary Shares	40,365
02/26/2026	Morgan Stanley Australia Securities Limited	Sell	7.88	5 Ordinary Shares	5
02/26/2026	Morgan Stanley Australia Securities Limited	Sell	50.07	31 Ordinary Shares	31
02/26/2026	Morgan Stanley Australia Securities Limited	Sell	11.27	7 Ordinary Shares	7
02/26/2026	Morgan Stanley Australia Securities Limited	Sell	60.04	38 Ordinary Shares	38
02/27/2026	Morgan Stanley Australia Securities Limited	Sell	62.25	37 Ordinary Shares	37
02/27/2026	Morgan Stanley Australia Securities Limited	Sell	652,378.49	384,906 Ordinary Shares	384,906
02/27/2026	Morgan Stanley Australia Securities Limited	Sell	78.96	47 Ordinary Shares	47
02/27/2026	Morgan Stanley & Co. International plc	Buy	40,365.15	24,183 Ordinary Shares	24,183
02/27/2026	Morgan Stanley Australia Securities Limited	Sell	117.95	70 Ordinary Shares	70
03/02/2026	Morgan Stanley Australia Securities Limited	Sell	102.61	62 Ordinary Shares	62
03/02/2026	Morgan Stanley & Co. International plc	Buy	52,313.46	31,861 Ordinary Shares	31,861
03/02/2026	Morgan Stanley Australia Securities Limited	Sell	80.85	49 Ordinary Shares	49
03/03/2026	Morgan Stanley Australia Securities Limited	Sell	71.81	43 Ordinary Shares	43
03/03/2026	Morgan Stanley Australia Securities Limited	Sell	48.29	29 Ordinary Shares	29
03/03/2026	Morgan Stanley Australia Securities Limited	Sell	3.33	2 Ordinary Shares	2
03/03/2026	Morgan Stanley & Co. International plc	Buy	99,496.26	58,809 Ordinary Shares	58,809
03/04/2026	Morgan Stanley Australia Securities Limited	Sell	50.76	31 Ordinary Shares	31
03/04/2026	Morgan Stanley & Co. International plc	Buy	297,853.30	190,355 Ordinary Shares	190,355
03/04/2026	Morgan Stanley Australia Securities Limited	Sell	39.36	24 Ordinary Shares	24
03/05/2026	Morgan Stanley Australia Securities Limited	Sell	1.68	1 Ordinary Shares	1
03/05/2026	Morgan Stanley Australia Securities Limited	Sell	75.15	45 Ordinary Shares	45
03/05/2026	Morgan Stanley & Co. International plc	Buy	79,195.41	49,267 Ordinary Shares	49,267
03/05/2026	Morgan Stanley Australia Securities Limited	Sell	68.68	41 Ordinary Shares	41
03/06/2026	Morgan Stanley Australia Securities Limited	Sell	102.80	66 Ordinary Shares	66
03/06/2026	Morgan Stanley Australia Securities Limited	Sell	217.00	140 Ordinary Shares	140
03/06/2026	Morgan Stanley Australia Securities Limited	Sell	6.26	4 Ordinary Shares	4
03/06/2026	Morgan Stanley Australia Securities Limited	Sell	353.40	228 Ordinary Shares	228
03/06/2026	Morgan Stanley Australia Securities Limited	Sell	266,652.22	169,804 Ordinary Shares	169,804
03/06/2026	Morgan Stanley Australia Securities Limited	Sell	108.50	70 Ordinary Shares	70
03/06/2026	Morgan Stanley Australia Securities Limited	Sell	57.54	37 Ordinary Shares	37

03/06/2026	Morgan Stanley Australia Securities Limited	Sell	60.84	39 Ordinary Shares	39
03/06/2026	Morgan Stanley Australia Securities Limited	Sell	9.36	6 Ordinary Shares	6
03/06/2026	Morgan Stanley Australia Securities Limited	Sell	105.02	67 Ordinary Shares	67
03/06/2026	Morgan Stanley Australia Securities Limited	Sell	228.59	147 Ordinary Shares	147
03/06/2026	Morgan Stanley Australia Securities Limited	Sell	59.38	38 Ordinary Shares	38
03/06/2026	Morgan Stanley & Co. International plc	Buy	28,350.68	18,340 Ordinary Shares	18,340
03/06/2026	Morgan Stanley Australia Securities Limited	Sell	304.20	195 Ordinary Shares	195
03/06/2026	Morgan Stanley Australia Securities Limited	Sell	160.42	103 Ordinary Shares	103
03/06/2026	Morgan Stanley Australia Securities Limited	Sell	230.88	148 Ordinary Shares	148
03/06/2026	Morgan Stanley Australia Securities Limited	Sell	68.86	44 Ordinary Shares	44
03/06/2026	Morgan Stanley Australia Securities Limited	Sell	62.40	40 Ordinary Shares	40
03/06/2026	Morgan Stanley Australia Securities Limited	Sell	25.04	16 Ordinary Shares	16
03/06/2026	Morgan Stanley Australia Securities Limited	Sell	170.04	109 Ordinary Shares	109
03/09/2026	Morgan Stanley Australia Securities Limited	Sell	141,192.35	87,352 Ordinary Shares	87,352
03/09/2026	Morgan Stanley Australia Securities Limited	Sell	60.99	38 Ordinary Shares	38
03/09/2026	Morgan Stanley Australia Securities Limited	Sell	8.08	5 Ordinary Shares	5
03/09/2026	Morgan Stanley Australia Securities Limited	Sell	59.57	37 Ordinary Shares	37
03/10/2026	Morgan Stanley Australia Securities Limited	Sell	50.49	33 Ordinary Shares	33
03/10/2026	Morgan Stanley Australia Securities Limited	Sell	28.17	18 Ordinary Shares	18
03/10/2026	Morgan Stanley Australia Securities Limited	Sell	471,721.11	305,656 Ordinary Shares	305,656
03/10/2026	Morgan Stanley Australia Securities Limited	Sell	38.50	25 Ordinary Shares	25
03/10/2026	Morgan Stanley Australia Securities Limited	Sell	9.36	6 Ordinary Shares	6
03/11/2026	Morgan Stanley Australia Securities Limited	Sell	13.05	9 Ordinary Shares	9
03/11/2026	Morgan Stanley Australia Securities Limited	Sell	16.01	11 Ordinary Shares	11
03/11/2026	Morgan Stanley Australia Securities Limited	Sell	280,271.01	186,626 Ordinary Shares	186,626
03/11/2026	Morgan Stanley Australia Securities Limited	Sell	34.56	24 Ordinary Shares	24
03/12/2026	Morgan Stanley Australia Securities Limited	Sell	178.43	117 Ordinary Shares	117
03/12/2026	Morgan Stanley Australia Securities Limited	Buy	598,000.00	400,000 Ordinary Shares	400,000
03/12/2026	Morgan Stanley Australia Securities Limited	Sell	186,746.47	124,523 Ordinary Shares	124,523
03/12/2026	Morgan Stanley Australia Securities Limited	Sell	19.63	13 Ordinary Shares	13
03/12/2026	Morgan Stanley Australia Securities Limited	Sell	29.80	20 Ordinary Shares	20
03/12/2026	Morgan Stanley Australia Securities Limited	Sell	28.79	19 Ordinary Shares	19
03/12/2026	Morgan Stanley Australia Securities Limited	Sell	372.26	249 Ordinary Shares	249
03/12/2026	Morgan Stanley Australia Securities Limited	Sell	20.79	14 Ordinary Shares	14
03/12/2026	Morgan Stanley Australia Securities Limited	Sell	630.27	423 Ordinary Shares	423
03/12/2026	Morgan Stanley Australia Securities Limited	Sell	89.70	60 Ordinary Shares	60
03/12/2026	Morgan Stanley Australia Securities Limited	Sell	184.83	122 Ordinary Shares	122
03/12/2026	Morgan Stanley Australia Securities Limited	Sell	70.03	47 Ordinary Shares	47
03/12/2026	Morgan Stanley Australia Securities Limited	Sell	69.81	46 Ordinary Shares	46
03/12/2026	Morgan Stanley Australia Securities Limited	Sell	139.12	94 Ordinary Shares	94
03/12/2026	Morgan Stanley Australia Securities Limited	Sell	312.57	207 Ordinary Shares	207
03/12/2026	Morgan Stanley Australia Securities Limited	Sell	69.92	46 Ordinary Shares	46
03/13/2026	Morgan Stanley Australia Securities Limited	Sell	982.10	644 Ordinary Shares	644
03/13/2026	Morgan Stanley Australia Securities Limited	Sell	45.60	30 Ordinary Shares	30
03/13/2026	Morgan Stanley Australia Securities Limited	Sell	23.33	15 Ordinary Shares	15
03/13/2026	Morgan Stanley Australia Securities Limited	Sell	1,749,269.28	1,133,914 Ordinary Shares	1,133,914
03/13/2026	Morgan Stanley Australia Securities Limited	Sell	18.36	12 Ordinary Shares	12
03/13/2026	Morgan Stanley Australia Securities Limited	Sell	96.08	63 Ordinary Shares	63
03/13/2026	Morgan Stanley Australia Securities Limited	Sell	35.54	23 Ordinary Shares	23
03/13/2026	Morgan Stanley Australia Securities Limited	Sell	497.74	328 Ordinary Shares	328

#### 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 holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Morgan Stanley & Co. International plc	HSBC Custody Nominees (Australia) Limited	Not Applicable	Shares held or in respect of which the holder may exercise control over disposal in the ordinary course of sales and trading businesses.	15,408,590 Ordinary Shares	15,408,590
Morgan Stanley & Co. LLC	HSBC Custody Nominees (Australia) Limited	Not Applicable	Shares held or in respect of which the holder may exercise control over disposal in the ordinary course of sales and trading businesses.	864,934 Ordinary Shares	864,934
Morgan Stanley Australia Securities Limited	Morgan Stanley Australia Securities (Nominee) Pty Limited	Not Applicable	Shares held or in respect of which the holder may exercise control over disposal in the ordinary course of sales and trading businesses.	400,000 Ordinary Shares	400,000
Each of the entities (as listed in Annexure A) in the Morgan Stanley group upstream of the above entities			Each of the above entities is a body corporate that each upstream entity controls and therefore has the relevant interests that the above entities collectively have.	16,673,524 Ordinary Shares	16,673,524

#### 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
Not Applicable	Not Applicable

#### 6. Addresses

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

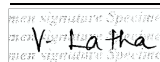
Name	Address
Morgan Stanley	1585 Broadway, New York, New York, 10036, USA.
Morgan Stanley & Co. LLC	1585 Broadway, New York, 10036, USA.
Morgan Stanley & Co. International plc	Legal & Compliance Department, 25 Cabot Square, Canary Wharf, London, E14 4QA, UNITED KINGDOM.
Morgan Stanley Australia Securities Limited	Level 39, Chifley Tower, 2 Chifley Square, Sydney, 2000, AUSTRALIA.

#### Signature

print name Latha Saisundar

capacity Vice President

sign here



date


March 18, 2026

**Annexure A**

List of Morgan Stanley and its subsidiaries that have a relevant interest or deemed to have a relevant interest in the shares or units stated in Section 4.

Name
Morgan Stanley
Morgan Stanley International Holdings Inc.
Morgan Stanley International Limited
Morgan Stanley Investments (UK)
Morgan Stanley & Co. International plc
Morgan Stanley (Australia) Securities Holdings Pty Limited
Morgan Stanley Australia Securities Limited
Morgan Stanley Capital Management, LLC
Morgan Stanley & Co. LLC

**Signature**

print name	Latha Saisundar	capacity	Vice President
sign here		date	March 18, 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 7 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 total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
  - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. 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.
- (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) Details of the consideration must include any and all benefits, moneys 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.

# GUIDE

**This guide does not form part of the prescribed form and is included by ASIC to assist you in completing and lodging form 604.**

## Signature

This form must be signed by either a director or a secretary of the substantial holder.

## Lodging period

Nil

## Lodging Fee

Nil

## Other forms to be completed

Nil

## Additional information

- (a) If additional space is required to complete a question, the information may be included on a separate piece of paper annexed to the form.
- (b) This notice must be given to a listed company, or the responsible entity for a listed managed investment scheme. A copy of this notice must also be given to each relevant securities exchange.
- (c) The person must give a copy of this notice:
  - (i) within 2 business days after they become aware of the information; or
  - (ii) by 9.30 am on the next trading day of the relevant securities exchange after they become aware of the information if:
    - (A) a takeover bid is made for voting shares in the company or voting interests in the scheme; and
    - (B) the person becomes aware of the information during the bid period.

## Annexures

- To make any annexure conform to the regulations, you must
- 1 use A4 size paper of white or light pastel colour with a margin of at least 10mm on all sides
  - 2 show the corporation name and A.C.N or ARBN
  - 3 number the pages consecutively
  - 4 print or type in BLOCK letters in dark blue or black ink so that the document is clearly legible when photocopied
  - 5 identify the annexure with a mark such as A, B, C, etc
  - 6 endorse the annexure with the words:  
*This is annexure (mark) of (number) pages referred to in form (form number and title)*
  - 7 sign and date the annexure.
- The annexure must be signed by the same person(s) who signed the form.

**Information in this guide is intended as a guide only. Please consult your accountant or solicitor for further advice.**