Rule 3.19A.2

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	**TerraCom Limited**
ABN	**35 143 533 537**

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Danny McCarthy
Date of last notice	21 December 2022

Part 1 - Change of director's relevant interests in securities
In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct and Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Shares held indirectly by Rainbow Max Limited atf Rainbow Max unit trust (Unitholder)
Date of change	3 January 2023
No. of securities held prior to change	2,674,574 fully paid ordinary shares a. Direct 2,319,058 b. Indirect via Rainbow Max Limited – 355,516 (holding now shown as individual holding in unit trust) 1,467,480 Performance Rights (subject to Service Conditions outlined in the Notice of Meeting dated 26 October 2022 and released to the ASX on 27 October 2022).
Class	Fully paid ordinary shares
Number acquired	733,740
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Conversion of performance rights. Estimate is $0.90 per share.

+ See chapter 19 for defined terms.

For personal use only

No. of securities held after change	3,408,314 fully paid ordinary shares a. Direct 3,052,798 b. Indirect via Rainbow Max Limited – 355,516 (holding now shown as individual holding in unit trust) 733,740 Performance Rights (subject to Service Conditions outlined in the Notice of Meeting dated 26 October 2022 and released to the ASX on 27 October 2022).
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Conversion of performance rights following achievement of vesting conditions. Refer to Notice of Annual General Meeting dated 26 October 2022 and released to the ASX on 27 October 2022 for further information https://terracomresources.listedcompany.com/newsroom/02589231.pdf

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	Not applicable
Nature of interest	Not applicable
Name of registered holder (if issued securities)	Not applicable
Date of change	Not applicable
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	Not applicable
Interest acquired	Not applicable
Interest disposed	Not applicable
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	Not applicable
Interest after change	Not applicable

For personal use only

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	Not applicable – vesting of performance rights
If so, was prior written clearance provided to allow the trade to proceed during this period?	Not applicable
If prior written clearance was provided, on what date was this provided?	Not applicable

For personal use only

+ See chapter 19 for defined terms.