

# 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 30/9/2001.

<b>Name of entity</b>	<b>Kaiser Reef Limited</b>
<b>ABN</b>	<b>38 635 910 271</b>

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.

<b>Name of Director</b>	Jonathan Downes
<b>Date of last notice</b>	2 February 2024

### 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.

<b>Direct or indirect interest</b>	Direct
<b>Nature of indirect interest (including registered holder)</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	<b>Indirect (1)</b> Securities held by Kiandra Nominees Pty Ltd <JK Downes Family Trust>, a company associated with Mr Jonathan Downes  <b>Indirect (2)</b> Katrina Downes, spouse of Mr Jonathan Downes  <b>Indirect (3)</b> Securities held by Mr J C & Mrs K P Downes <J & K Downes Superfund A/C> a company associated with Mr Jonathan Downes  <b>Indirect (4)</b> Securities held by Kiandra Nominees Pty Ltd <ATF JK Downes Superfund>, a company associated with Mr Jonathan Downes
<b>Date of change</b>	14 February 2025

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**Appendix 3Y**  
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<p><b>No. of securities held prior to change</b></p>	<p><b>Direct</b>                  200,000 fully paid ordinary shares</p> <p><b>Indirect (1)</b>                  3,200,000 fully paid ordinary shares</p> <p><b>Indirect (2)</b>                  220,625 fully paid ordinary shares</p> <p><b>Indirect (3)</b>                  390,000 fully paid ordinary shares</p> <p><b>Indirect (4)</b>                  4,000,000 unlisted options exercisable at \$0.25 expiring on or before 22 December 2026</p>
<p><b>Class</b></p>	<p>Performance Rights</p>
<p><b>Number acquired</b></p>	<p>Tranche 1 – 625,000                  Tranche 2 – 625,000                  Tranche 3 – 625,000                  Tranche 4 – 625,000                  Tranche 5 – 625,000</p>
<p><b>Number disposed</b></p>	<p>-</p>
<p><b>Value/Consideration</b>                  Note: If consideration is non-cash, provide details and estimated valuation</p>	<p>Nil</p>
<p><b>No. of securities held after change</b></p>	<p><b>Direct</b></p> <p>(i) 200,000 fully paid ordinary shares                  (ii) 625,000 Tranche 1 Performance Rights expiring 14 February 2027                  (iii) 625,000 Tranche 2 Performance Rights expiring 14 February 2027                  (iv) 625,000 Tranche 3 Performance Rights expiring 14 February 2027                  (v) 625,000 Tranche 4 Performance Rights expiring 14 February 2029                  (vi) 625,000 Tranche 5 Performance Rights expiring 14 February 2029</p> <p><b>Indirect (1)</b>                  3,200,000 fully paid ordinary shares</p> <p><b>Indirect (2)</b>                  220,625 fully paid ordinary shares</p>
<p><b>Nature of change</b>                  Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p>	<p>Pursuant to shareholder approval at a General Meeting held 17 January 2025, Performance Rights being offered to provide a performance linked incentive component in the remuneration package for Directors to motivate and reward performance in the achievement of the vesting conditions within the relevant period and to provide cost effective remuneration preserving cash reserves on Company's operations.</p>

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**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.

<b>Detail of contract</b>	N/A
<b>Nature of interest</b>	N/A
<b>Name of registered holder (if issued securities)</b>	N/A
<b>Date of change</b>	N/A
<b>No. and class of securities to which interest related prior to change</b> <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	N/A
<b>Interest acquired</b>	N/A
<b>Interest disposed</b>	N/A
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	N/A
<b>Interest after change</b>	N/A

**Part 3 – <sup>+</sup>Closed period**

<b>Were the interests in the securities or contracts detailed above traded during a <sup>+</sup>closed period where prior written clearance was required?</b>	N/A
<b>If so, was prior written clearance provided to allow the trade to proceed during this period?</b>	N/A
<b>If prior written clearance was provided, on what date was this provided?</b>	N/A

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Introduced 30/9/2001.

<b>Name of entity</b>	<b>Kaiser Reef Limited</b>
<b>ABN</b>	<b>38 635 910 271</b>

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.

<b>Name of Director</b>	Steven Formica
<b>Date of last notice</b>	24 January 2025

### 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.

<b>Direct or indirect interest</b>	Indirect (1)
<b>Nature of indirect interest (including registered holder)</b> Note: Provide details of the circumstances giving rise to the relevant interest.	<p><b>Indirect (1)</b> Securities held by STEVSAND INVESTMENTS PTY LTD &lt;STEVEN FORMICA FAMILY A/C&gt;, an entity of which Mr Formica is a Director and controlling shareholder</p> <p><b>Indirect (2)</b> Securities held by FORMICA INVESTMENTS PTY LTD &lt;THE FORMICA FAMILY S/F A/C&gt;, an entity of which Mr Formica is a Director and controlling shareholder</p>
<b>Date of change</b>	14 February 2025
<b>No. of securities held prior to change</b>	<p><b>Indirect (1)</b> (i) 5,000,000 fully paid ordinary shares</p> <p><b>Indirect (2)</b> (i) 2,500,000 fully paid ordinary shares (ii) 2,000,000 unlisted options exercisable at \$0.25, expiring on or before 12 July 2028</p>

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<b>Class</b>	Performance Rights
<b>Number acquired</b>	Tranche 1 – 625,000 Tranche 2 – 625,000 Tranche 3 – 625,000 Tranche 4 – 625,000 Tranche 5 – 625,000
<b>Number disposed</b>	-
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	Nil
<b>No. of securities held after change</b>	<p><b>Indirect (1)</b></p> <ul style="list-style-type: none"> <li>(i) 5,000,000 fully paid ordinary shares</li> <li>(ii) 625,000 Tranche 1 Performance Rights expiring 14 February 2027</li> <li>(iii) 625,000 Tranche 2 Performance Rights expiring 14 February 2027</li> <li>(iv) 625,000 Tranche 3 Performance Rights expiring 14 February 2027</li> <li>(v) 625,000 Tranche 4 Performance Rights expiring 14 February 2029</li> <li>(vi) 625,000 Tranche 5 Performance Rights expiring 14 February 2029</li> </ul> <p><b>Indirect (2)</b></p> <ul style="list-style-type: none"> <li>(i) 2,500,000 fully paid ordinary shares</li> <li>(ii) 2,000,000 unlisted options exercisable at \$0.25, expiring on or before 12 July 2028</li> </ul>
<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Pursuant to shareholder approval at a General Meeting held 17 January 2025, Performance Rights being offered to provide a performance linked incentive component in the remuneration package for Directors to motivate and reward performance in the achievement of the vesting conditions within the relevant period and to provide cost effective remuneration preserving cash reserves on Company's operations.

**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.

<b>Detail of contract</b>	N/A
<b>Nature of interest</b>	N/A

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<b>Name of registered holder (if issued securities)</b>	N/A
<b>Date of change</b>	N/A
<b>No. and class of securities to which interest related prior to change</b> <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	N/A
<b>Interest acquired</b>	N/A
<b>Interest disposed</b>	N/A
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	N/A
<b>Interest after change</b>	N/A

**Part 3 – +Closed period**

<b>Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?</b>	N/A
<b>If so, was prior written clearance provided to allow the trade to proceed during this period?</b>	N/A
<b>If prior written clearance was provided, on what date was this provided?</b>	N/A

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Introduced 30/9/2001.

<b>Name of entity</b>	<b>Kaiser Reef Limited</b>
<b>ABN</b>	<b>38 635 910 271</b>

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.

<b>Name of Director</b>	Stewart Howe
<b>Date of last notice</b>	16 December 2024

### 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.

<b>Direct or indirect interest</b>	Direct
<b>Nature of indirect interest (including registered holder)</b> Note: Provide details of the circumstances giving rise to the relevant interest.	-
<b>Date of change</b>	14 February 2025
<b>No. of securities held prior to change</b>	<b>Direct</b> (i) 312,500 Fully Paid Ordinary Shares (ii) 3,000,000 Unlisted Options exercisable at \$0.25 on or before 22 December 2026
<b>Class</b>	Performance Rights
<b>Number acquired</b>	Tranche 1 – 625,000 Tranche 2 – 625,000 Tranche 3 – 625,000 Tranche 4 – 625,000 Tranche 5 – 625,000
<b>Number disposed</b>	-
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	Nil

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<b>No. of securities held after change</b>	<b>Direct</b> (i) 312,500 Fully Paid Ordinary Shares (ii) 3,000,000 Unlisted Options exercisable at \$0.25 on or before 22 December 2026 (iii) 625,000 Tranche 1 Performance Rights expiring 14 February 2027 (iv) 625,000 Tranche 2 Performance Rights expiring 14 February 2027 (v) 625,000 Tranche 3 Performance Rights expiring 14 February 2027 (vi) 625,000 Tranche 4 Performance Rights expiring 14 February 2029 (vii) 625,000 Tranche 5 Performance Rights expiring 14 February 2029
<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Pursuant to shareholder approval at a General Meeting held 17 January 2025, Performance Rights being offered to provide a performance linked incentive component in the remuneration package for Directors to motivate and reward performance in the achievement of the vesting conditions within the relevant period and to provide cost effective remuneration preserving cash reserves on Company's operations.

**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.

<b>Detail of contract</b>	N/A
<b>Nature of interest</b>	N/A
<b>Name of registered holder (if issued securities)</b>	N/A
<b>Date of change</b>	N/A
<b>No. and class of securities to which interest related prior to change</b> Note: Details are only required for a contract in relation to which the interest has changed	N/A
<b>Interest acquired</b>	N/A
<b>Interest disposed</b>	N/A
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and an estimated valuation	N/A
<b>Interest after change</b>	N/A

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**Part 3 – +Closed period**

<b>Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?</b>	N/A
<b>If so, was prior written clearance provided to allow the trade to proceed during this period?</b>	N/A
<b>If prior written clearance was provided, on what date was this provided?</b>	N/A

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Introduced 30/9/2001.

<b>Name of entity</b>	<b>Kaiser Reef Limited</b>
<b>ABN</b>	<b>38 635 910 271</b>

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.

<b>Name of Director</b>	Bradley Valiukas
<b>Date of last notice</b>	24 January 2025

### 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.

<b>Direct or indirect interest</b>	Indirect (1)
<b>Nature of indirect interest (including registered holder)</b> Note: Provide details of the circumstances giving rise to the relevant interest.	<p><b>Indirect (1)</b> Securities held by MR BRADLEY TRISTAN JURGANAS VALIUKAS &lt;B &amp; K VALIUKAS FAMILY A/C&gt; an entity of which Mr Valiukas is a controlling shareholder</p> <p><b>Indirect (2)</b> Securities held by MR BRADLEY TRISTAN JURGANAS VALIUKAS &amp; MRS KRISTEN JANE VALIUKAS &lt;B &amp; K VALIUKAS SUPER FUND A/C&gt; Mr Valiukas' superfund account</p>
<b>Date of change</b>	14 February 2025
<b>No. of securities held prior to change</b>	<p><b>Indirect (1)</b> (i) 2,000,000 unlisted options exercisable at \$0.25, expiring on or before 18 December 2026</p> <p><b>Indirect (2)</b> (i) 166,667 fully paid ordinary shares</p>
<b>Class</b>	Performance Rights

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<b>Number acquired</b>	Tranche 1 – 625,000 Tranche 2 – 625,000 Tranche 3 – 625,000 Tranche 4 – 625,000 Tranche 5 – 625,000
<b>Number disposed</b>	-
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	Nil
<b>No. of securities held after change</b>	<p><b>Indirect (1)</b></p> <ul style="list-style-type: none"> <li>(i) 2,000,000 unlisted options exercisable at \$0.25, expiring on or before 18 December 2026</li> <li>(ii) 625,000 Tranche 1 Performance Rights expiring 14 February 2027</li> <li>(iii) 625,000 Tranche 2 Performance Rights expiring 14 February 2027</li> <li>(iv) 625,000 Tranche 3 Performance Rights expiring 14 February 2027</li> <li>(v) 625,000 Tranche 4 Performance Rights expiring 14 February 2029</li> <li>(vi) 625,000 Tranche 5 Performance Rights expiring 14 February 2029</li> </ul> <p><b>Indirect (2)</b></p> <ul style="list-style-type: none"> <li>(i) 166,667 fully paid ordinary shares</li> </ul>
<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Pursuant to shareholder approval at a General Meeting held 17 January 2025, Performance Rights being offered to provide a performance linked incentive component in the remuneration package for Directors to motivate and reward performance in the achievement of the vesting conditions within the relevant period and to provide cost effective remuneration preserving cash reserves on Company's operations.

**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.

<b>Detail of contract</b>	N/A
<b>Nature of interest</b>	N/A
<b>Name of registered holder (if issued securities)</b>	N/A
<b>Date of change</b>	N/A

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<b>No. and class of securities to which interest related prior to change</b> <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	N/A
<b>Interest acquired</b>	N/A
<b>Interest disposed</b>	N/A
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	N/A
<b>Interest after change</b>	N/A

**Part 3 – +Closed period**

<b>Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?</b>	N/A
<b>If so, was prior written clearance provided to allow the trade to proceed during this period?</b>	N/A
<b>If prior written clearance was provided, on what date was this provided?</b>	N/A

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