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23 December 2025

The Manager
Market Announcements Office
Australian Securities Exchange

Dear Manager,

CHANGE OF DIRECTORS' INTEREST NOTICES

Bannerman Energy Ltd (ASX:BMN; OTCQX:BNNLF, NSX:BMN) (**Bannerman** or the **Company**) provides Appendix 3Y – Change of Directors' Interest Notices for each of the Directors of the Company.

This announcement was authorised to be given to ASX by Karen Logan, Joint Company Secretary.

Yours faithfully,

Karen Logan
Joint Company Secretary

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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	Bannerman Energy Ltd
ABN	34 113 017 128

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	Brandon Munro
Date of last notice	5 November 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.

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.	Sequoi Nominees Pty Ltd as trustee for Sequoi Trust, a trust in which Mr Munro has a relevant interest. Namib Nominees Pty Ltd as trustee for Namib Super Fund, a Super Fund in which Mr Munro has a relevant interest.
Date of change	16 December 2025

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No. of securities held prior to change	*Indirect interests* **Sequoi Nominees Pty Ltd as trustee for the Sequoi Trust** 1,463,303 Fully Paid Ordinary Shares 180,286 2022/23 EIP Unlisted ZEPO Expiring 15 Nov 30 226,641 2023/24 EIP Unlisted ZEPO Expiring 15 Nov 31 71,733 2024/25 EIP Unlisted ZEPO Expiring 15 Nov 32 **Namib Nominees Pty Ltd as trustee for the Namib Super Fund** 350,000 Fully Paid Ordinary Shares
Class	(a) 2025/26 NEDSIP Unlisted ZEPO Expiring 15 Nov 33 (b) 2024/25 EIP Unlisted ZEPO Expiring 15 Nov 32
Number acquired	(a) 81,693
Number disposed	(b) 3,228
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	(a) Non-cash consideration The ZEPOs have been issued under the Employee Incentive Plan (**EIP**) as part of the long-term incentive structure of Mr Munro. The estimated value of the ZEPOs based on the 20-day VWAP to 30 June 2025 is $252,428. (b) Not applicable

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No. of securities held after change	*Direct interests* 81,693 2025/26 EIP Unlisted ZEPO Expiring 15 Nov 33 *Indirect interests* **Sequoi Nominees Pty Ltd as trustee for the Sequoi Trust** 1,463,303 Fully Paid Ordinary Shares 180,286 2022/23 EIP Unlisted ZEPO Expiring 15 Nov 30 226,641 2023/24 EIP Unlisted ZEPO Expiring 15 Nov 31 68,505 2024/25 EIP Unlisted ZEPO Expiring 15 Nov 32 **Namib Nominees Pty Ltd as trustee for the Namib Super Fund** 350,000 Fully Paid Ordinary Shares
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	(a) ZEPOs have been issued under the EIP following receipt of shareholder approval at the Annual General Meeting held on 13 November 2025. (b) Lapse of ZEPOs

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

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Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	Not applicable
Interest after change	Not applicable

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?	No
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

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

Name of entity	Bannerman Energy Ltd
ABN	34 113 017 128

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	Alison Terry
Date of last notice	18 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.

Direct or indirect interest	Direct
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Not applicable
Date of change	16 December 2025
No. of securities held prior to change	*Direct interests* 9,474 2022/23 NEDSIP Unlisted ZEPO Expiring 15 Nov 26 15,796 2023/24 NEDSIP Unlisted ZEPO Expiring 15 Nov 27 6,392 2024/25 NEDSIP Unlisted ZEPO Expiring 15 Nov 28
Class	2025/26 NEDSIP Unlisted ZEPO Expiring 15 Nov 29
Number acquired	8,091
Number disposed	Nil

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Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Non-cash consideration ZEPOs have been issued in satisfaction of $25,000 of director's fees for the financial year ending 30 June 2026 under the Non-Executive Directors' Share Incentive Plan (**NEDSIP**).
No. of securities held after change	*Direct interests* 9,474 2022/23 NEDSIP Unlisted ZEPO Expiring 15 Nov 26 15,796 2023/24 NEDSIP Unlisted ZEPO Expiring 15 Nov 27 6,392 2024/25 NEDSIP Unlisted ZEPO Expiring 15 Nov 28 8,091 2025/26 NEDSIP Unlisted ZEPO Expiring 15 Nov 29
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	ZEPOs have been issued under the NEDSIP following receipt of shareholder approval at the Annual General Meeting held on 13 November 2025.

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

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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?	No
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

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

Name of entity	Bannerman Energy Ltd
ABN	34 113 017 128

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	Felicity Gooding
Date of last notice	22 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.

Direct or indirect interest	Not applicable
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Not applicable
Date of change	16 December 2025
No. of securities held prior to change	Nil
Class	(a) 2024/25 NEDSIP Unlisted ZEPO Expiring 15 Nov 28 (b) 2025/26 NEDSIP Unlisted ZEPO Expiring 15 Nov 29
Number acquired	(a) 3,560 (b) 8,091
Number disposed	Nil

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Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Non-cash consideration (a) ZEPOs have been issued in satisfaction of $11,000 of director's fees from the date of appointment on 22 January 2025 to 30 June 2025 under the Non-Executive Directors' Share Incentive Plan (**NEDSIP**). (b) ZEPOs have been issued in satisfaction of $25,000 of director's fees for the financial year ending 30 June 2026 under the NEDSIP.
No. of securities held after change	*Direct interests* 3,560 2024/25 NEDSIP Unlisted ZEPO Expiring 15 Nov 28 8,091 2025/26 NEDSIP Unlisted ZEPO Expiring 15 Nov 29
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	ZEPOs have been issued under the NEDSIP following receipt of shareholder approval at the Annual General Meeting held on 13 November 2025.

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

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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?	No
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

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

Name of entity	Bannerman Energy Ltd
ABN	34 113 017 128

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	Clive Jones
Date of last notice	18 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.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Clive Jones as trustee for the Alyse Investment Trust, a trust in which Mr Jones has a relevant interest. Widerange Corporation Pty Ltd, a company in which Mr has a relevant interest.
Date of change	16 December 2025
No. of securities held prior to change	*Indirect interests* **Clive Jones as trustee for the Alyse Investment Trust** 600,887 Fully Paid Ordinary Shares 13,249 2022/23 NEDSIP Unlisted ZEPO Expiring 15 Nov 26 15,796 2023/24 NEDSIP Unlisted ZEPO Expiring 15 Nov 27 6,392 2024/25 NEDSIP Unlisted ZEPO Expiring 15 Nov 28 **Widerange Corporation Pty Ltd** 1,199,541 Fully Paid Ordinary Shares

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Class	2025/26 NEDSIP Unlisted ZEPO Expiring 15 Nov 29
Number acquired	8,091
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Non-cash consideration ZEPOs have been issued in satisfaction of $25,000 of director's fees for the financial year ending 30 June 2026 under the Non-Executive Directors' Share Incentive Plan (**NEDSIP**).
No. of securities held after change	*Indirect interests* **Clive Jones as trustee for the Alyse Investment Trust** 600,887 Fully Paid Ordinary Shares 13,249 2022/23 NEDSIP Unlisted ZEPO Expiring 15 Nov 26 15,796 2023/24 NEDSIP Unlisted ZEPO Expiring 15 Nov 27 6,392 2024/25 NEDSIP Unlisted ZEPO Expiring 15 Nov 28 8,091 2025/26 NEDSIP Unlisted ZEPO Expiring 15 Nov 29 **Widerange Corporation Pty Ltd** 1,199,541 Fully Paid Ordinary Shares
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	ZEPOs have been issued under the NEDSIP following receipt of shareholder approval at the Annual General Meeting held on 13 November 2025.

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

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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

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?	No
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

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

Name of entity	Bannerman Energy Ltd
ABN	34 113 017 128

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	Bruce McFadzean
Date of last notice	18 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.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	*Indirect interest* Tardisforme Pty Ltd as trustee for the Bruce McFadzean SMSF, a company and self-managed superannuation fund in which Mr McFadzean has a relevant interest.
Date of change	16 December 2025
No. of securities held prior to change	Nil
Class	(a) 2024/25 NEDSIP Unlisted ZEPO Expiring 15 Nov 28 (b) 2025/26 NEDSIP Unlisted ZEPO Expiring 15 Nov 29
Number acquired	(a) 5,076 (b) 8,091
Number disposed	Nil

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Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Non-cash consideration (a) ZEPOs have been issued in satisfaction of $15,685 of director's fees from the date of appointment on 18 November 2024 to 30 June 2025 under the Non-Executive Directors' Share Incentive Plan (**NEDSIP**). (b) ZEPOs have been issued in satisfaction of $25,000 of director's fees for the financial year ending 30 June 2026 under the NEDSIP.
No. of securities held after change	*Indirect interests* 5,076 2024/25 NEDSIP Unlisted ZEPO Expiring 15 Nov 28 8,091 2025/26 NEDSIP Unlisted ZEPO Expiring 15 Nov 29
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	ZEPOs have been issued under the NEDSIP following receipt of shareholder approval at the Annual General Meeting held on 13 November 2025.

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

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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?	No
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

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