

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.

Name of entity	Armour Energy Limited
ABN	60 141 198 414

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	Stephen Grant Bizzell
Date of last notice	20 October 2017

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 & Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	<p>Bizzell Capital Partners Pty Ltd (Director is a director and shareholder).</p> <p>Bizzell Nominees Pty Ltd <Bizzell Family A/C> (Director is a director and shareholder of trustee and may be a beneficiary of trust).</p> <p>Bizzell Nominees Pty Ltd <Bizzell Superannuation A/C> (Director is a director and shareholder of the trustee and member of the fund).</p> <p>BCP Alpha Investments Ltd (Director is a director and shareholder).</p> <p>Stephen Bizzell <Thomas ST Bizzell A/C> (Child of Director)</p> <p>Stephen Bizzell <Samuel WT Bizzell A/C> (Child of Director)</p> <p>Stephen Bizzell <Sophia FT Bizzell A/C> (Child of Director)</p>
Date of change	7 September 2018

+ See chapter 19 for defined terms.

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No. of securities held before change	
Bizzell Nominees Pty Ltd <Bizzell Superannuation A/C>	30,233 Ordinary Shares
Bizzell Nominees Pty Ltd <Bizzell Family A/C>	241,864 Ordinary Shares 500,000 Unlisted Options (\$0.215 @14/12/2019) 500,000 Unlisted Options (\$0.265 @ 14/12/2019) 500,000 Unlisted Options (\$0.315 @14/12/2019)
BCP Alpha Investments Ltd	957,378 Ordinary Shares
Stephen Bizzell <Thomas ST Bizzell A/C> (Child of Director)	30,233 Ordinary Shares
Stephen Bizzell <Samuel WT Bizzell A/C> (Child of Director)	30,233 Ordinary Shares
Stephen Bizzell <Sophia FT Bizzell A/C> (Child of Director)	30,233 Ordinary Shares
Bizzell Capital Partners Pty Ltd	10,130,239 Unlisted Convertible Notes @\$0.11 per note
Total	1,320,174 Ordinary Shares 10,130,239 Unlisted Convertible Notes 1,500,000 Unlisted Options
Class	Ordinary Shares
Number acquired	
Bizzell Nominees Pty Ltd <Bizzell Superannuation A/C>	9,767 Ordinary Shares
Bizzell Nominees Pty Ltd <Bizzell Family A/C>	60,465 Ordinary Shares
BCP Alpha Investments Ltd	239,344 Ordinary Shares
Stephen Bizzell <Thomas ST Bizzell A/C>	9,767 Ordinary Shares
Stephen Bizzell <Samuel WT Bizzell A/C>	9,767 Ordinary Shares
Stephen Bizzell <Sophia FT Bizzell A/C>	9,767 Ordinary Shares
Number disposed	
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$0.10 per share (\$338,877)

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No. of securities held after change	
Bizzell Nominees Pty Ltd <Bizzell Superannuation A/C>	40,000 Ordinary Shares
Bizzell Nominees Pty Ltd <Bizzell Family A/C>	302,329 Ordinary Shares 500,000 Unlisted Options (\$0.215 @14/12/2019) 500,000 Unlisted Options (\$0.265 @ 14/12/2019) 500,000 Unlisted Options (\$0.315 @14/12/2019)
BCP Alpha Investments Ltd	1,196,722 Ordinary Shares
Stephen Bizzell <Thomas ST Bizzell A/C> (Child of Director)	40,000 Ordinary Shares
Stephen Bizzell <Samuel WT Bizzell A/C> (Child of Director)	40,000 Ordinary Shares
Stephen Bizzell <Sophia FT Bizzell A/C> (Child of Director)	40,000 Ordinary Shares
Bizzell Capital Partners Pty Ltd	10,130,239 Unlisted Convertible Notes @\$0.11 per note
Total	1,659,051 Ordinary Shares 10,130,239 Unlisted Convertible Notes 1,500,000 Unlisted Options
Nature of change	Participated in the Company's non-renounceable entitlement issue with allotment taking place on 7 September 2018.

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	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
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	

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Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

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?	
If prior written clearance was provided, on what date was this provided?	

⁺ See chapter 19 for defined terms.