

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	17 September 2020

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) Note: Provide details of the circumstances giving rise to the relevant interest.	<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 Pty Ltd (Director is a director and shareholder).</p> <p>Centec Securities Pty 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> <p>Stephen Bizzell <Sebastian GS Bizzell A/C> (Child of Director)</p> <p>Stephen Bizzell <Lachlan RS Bizzell A/C> (Child of Director)</p>
Date of change	16 October 2020

+ See chapter 19 for defined terms.

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No. of securities held before change	
Bizzell Capital Partners Pty Ltd	10,000,000 Ordinary Shares 5,000,000 Quoted Options (AJQOA) 100 Unlisted Amortising Debt Notes @\$1,000 per note 6,000,000 Unlisted Options (\$0.08 @ 30/09/2023)
Bizzell Nominees Pty Ltd <Bizzell Superannuation A/C>	53,333 Ordinary Shares 6,666 Quoted Options (AJQOA)
Bizzell Nominees Pty Ltd <Bizzell Family A/C>	403,105 Ordinary Shares 50,388 Quoted Options (AJQOA)
BCP Alpha Investments Pty Ltd	1,595,629 Ordinary Shares 199,453 Quoted Options (AJQOA)
Centec Securities Pty Ltd	375,000 Ordinary Shares 187,500 Quoted Options (AJQOA)
Stephen Bizzell <Thomas ST Bizzell A/C>	193,333 Ordinary Shares 76,666 Quoted Options (AJQOA)
Stephen Bizzell <Samuel WT Bizzell A/C>	193,333 Ordinary Shares 76,666 Quoted Options (AJQOA)
Stephen Bizzell <Sophia FT Bizzell A/C>	193,333 Ordinary Shares 76,666 Quoted Options (AJQOA)
Stephen Bizzell <Sebastian GS Bizzell A/C>	140,000 Ordinary Shares 70,000 Quoted Options (AJQOA)
Stephen Bizzell <Lachlan RS Bizzell A/C>	140,000 Ordinary Shares 70,000 Quoted Options (AJQOA)
Total	13,287,066 Ordinary Shares 5,814,005 Quoted Options (AJQOA) 6,000,000 Unlisted Options (\$0.08 @ 30/09/2023) 100 Unlisted Amortising Debt Notes
Class	Ordinary Shares Quoted Options (AJQOA)
Number acquired	
Bizzell Capital Partners Pty Ltd	20,192,319 Quoted Options (AJQOA)
Number disposed	Nil

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Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation Bizzell Capital Partners Pty Ltd	Issued pursuant to the underwriting agreement between the Company and Bizzell Capital Partners Pty Ltd as announced to the market on 15 June 2020.
No. of securities held after change Bizzell Capital Partners Pty Ltd Bizzell Nominees Pty Ltd <Bizzell Superannuation A/C> Bizzell Nominees Pty Ltd <Bizzell Family A/C> BCP Alpha Investments Pty Ltd Centec Securities Pty Ltd Stephen Bizzell <Thomas ST Bizzell A/C> Stephen Bizzell <Samuel WT Bizzell A/C> Stephen Bizzell <Sophia FT Bizzell A/C> Stephen Bizzell <Sebastian GS Bizzell A/C> Stephen Bizzell <Lachlan RS Bizzell A/C> Total	10,000,000 Ordinary Shares 25,192,319 Quoted Options (AJQOA) 100 Unlisted Amortising Debt Notes @\$1,000 per note 6,000,000 Unlisted Options (\$0.08 @ 30/09/2023) 53,333 Ordinary Shares 6,666 Quoted Options (AJQOA) 403,105 Ordinary Shares 50,388 Quoted Options (AJQOA) 1,595,629 Ordinary Shares 199,453 Quoted Options (AJQOA) 375,000 Ordinary Shares 187,500 Quoted Options (AJQOA) 193,333 Ordinary Shares 76,666 Quoted Options (AJQOA) 193,333 Ordinary Shares 76,666 Quoted Options (AJQOA) 193,333 Ordinary Shares 76,666 Quoted Options (AJQOA) 140,000 Ordinary Shares 70,000 Quoted Options (AJQOA) 140,000 Ordinary Shares 70,000 Quoted Options (AJQOA) 13,287,066 Ordinary Shares 26,006,324 Quoted Options (AJQOA) 6,000,000 Unlisted Options (\$0.08 @ 30/09/2023) 100 Unlisted Amortising Debt Notes
Nature of change	Issue of options pursuant to the underwriting agreement between the company and Bizzell Capital Partners Pty Ltd as announced to the market on 15 June 2020 and in accordance with the shareholder approval obtained on 18 September 2020.

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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.

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	
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.