

# 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

|                       |                       |
|-----------------------|-----------------------|
| <b>Name of entity</b> | Armada Metals Limited |
| <b>ABN</b>            | 649 292 080           |

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>    | Ross McGowan     |
| <b>Date of last notice</b> | 17 December 2021 |

### 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 and Indirect  |
| <b>Nature of indirect interest (including registered holder)</b><br><small>Note: Provide details of the circumstances giving rise to the relevant interest.</small> | Dr McGowan is a controller and settlor of a shareholder of RED Capital Limited, which holds securities in AMM.   |
| <b>Date of change</b>   | 20 December 2021   |
| <b>No. of securities held prior to change</b>   | <b>Direct:</b><br>2,000,000 options exercisable at \$0.334 on or before 15 December 2026, which are restricted for 24 months from the date of quotation on the ASX.<br><b>Indirect:</b><br>15,996,932 fully paid ordinary shares, of which 15,431,932 are restricted for 24 months from the date of quotation on ASX, held by RED Capital Limited. |
| <b>Class</b>  | Fully paid ordinary shares   |
| <b>Number acquired</b>  | 253,068  |
| <b>Number disposed</b>  | Nil  |

+ See chapter 19 for defined terms.

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|  |   |
|--|---|
| <b>Value/Consideration</b><br><small>Note: If consideration is non-cash, provide details and estimated valuation</small>   | \$0.1325 per share  |
| <b>No. of securities held after change</b>   | <b>Direct:</b><br>2,000,000 options exercisable at \$0.334 on or before 15 December 26 which are restricted for 24 months from the date of quotation on the ASX.<br><br><b>Indirect:</b><br>16,250,000 fully paid ordinary shares, of which 15,431,932 are restricted for 24 months from the date of quotation on ASX, held by RED Capital Limited. |
| <b>Nature of change</b><br><small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small> | On-market trade   |

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

+ See chapter 19 for defined terms.

**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> | No |
| <b>If so, was prior written clearance provided to allow the trade to proceed during this period?</b>  |    |
| <b>If prior written clearance was provided, on what date was this provided?</b>   |    |

23 December 2021

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<sup>+</sup> See chapter 19 for defined terms.