

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	MINOTAUR EXPLORATION LTD
ABN	35 108 483 601

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	Mr George Comyn McKenzie
Date of last notice	29 November 2019

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.	GC & AM McKenzie as trustees for the Tartan Superannuation Fund
Date of change	24 January 2022
No. of securities held prior to change	Indirect 1,059,100 Fully Paid Ordinary Shares 2,000,000 Unlisted Options exercisable at \$0.10, expiring 28 November 2022 1,200,000 Unlisted Options exercisable at \$0.12, expiring 28 November 2022
Class	Fully Paid Ordinary Shares
Number acquired	1,811,783
Number disposed	

+ See chapter 19 for defined terms.

Appendix 3Y

Change of Director's Interest Notice

Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	2,000,000 Unlisted Options exercised with an exercise price of \$0.10 1,200,000 Unlisted Options exercised with an exercise price of \$0.12
No. of securities held after change	Indirect 2,870,883 Fully Paid Ordinary Shares
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	Exercise of Options

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

+ See chapter 19 for defined terms.

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

⁺ See chapter 19 for defined terms.