

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	WESTAR RESOURCES LIMITED
ABN	66 635 895 082

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	Karl Francis Jupp
Date of last notice	9 December 2022

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.	Roclincourt Pty Ltd < Kubira A/c> (Mr Jupp is the sole director and shareholder of Roclincourt Pty Ltd)
Date of change	20 March 2023

+ See chapter 19 for defined terms.

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<p>No. of securities held prior to change</p> <p>Karl Francis Jupp</p> <p>Roclincourt Pty Ltd < Kubira A/c> (Mr Jupp is the sole director and shareholder of Roclincourt Pty Ltd)</p>	<p>3,000,000 unlisted options to subscribe for fully paid ordinary shares (exercisable at \$0.25 per option on or before 3 years after the listing date and escrowed for 24 months)</p> <p>3,966,452 fully paid ordinary shares</p> <p>500,000 Managing Director Performance Rights - 2021</p> <p>35,087 options exercisable at \$0.14 on or before 26 May 2025</p> <p>2,000,000 Managing Director Performance Rights - 2022</p>
<p>Class</p>	<p>1) Performance Rights -2021 2) Shares</p>
<p>Number acquired</p>	<p>2) 500,000</p>
<p>Number disposed</p>	<p>1) 500,000</p>
<p>Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation</p>	<p>Nil</p>
<p>No. of securities held after change</p> <p>Karl Francis Jupp</p> <p>Roclincourt Pty Ltd <Kubira A/c> (Mr Jupp is the sole director and shareholder of Roclincourt Pty Ltd)</p>	<p>3,000,000 unlisted options to subscribe for fully paid ordinary shares (exercisable at \$0.25 per option on or before 3 years after the listing date and escrowed for 24 months)</p> <p>4,466,452 fully paid ordinary shares</p> <p>35,087 options exercisable at \$0.14 on or before 26 May 2025</p> <p>2,000,000 Managing Director Performance Rights - 2022</p>

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Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Conversion of Incentive Rights
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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	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

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

⁺ See chapter 19 for defined terms.

Annexure A – Terms of Managing Director Performance Rights

Tranche	Number of Performance Rights	Vesting Condition	Expiry Date
New Tranche B – 2022	500,000	Absolute total shareholder return; The company having a 10-day VWAP of >50% share price appreciation, you will be entitled to receive Tranche B Director Performance Rights.	5 years from the date of issue.
New Tranche C – 2022	500,000	Absolute total shareholder return; The company having a 10-day VWAP of >100% share price appreciation, you will be entitled to receive Tranche C Director Performance Rights.	5 years from the date of issue.
New Tranche D - 2022	1,000,000	Absolute total shareholder return; The company having a 10-day VWAP of >150% share price appreciation, you will be entitled to receive Tranche D Director Performance Rights.	5 years from the date of issue.

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