

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	Simon Eley
Date of last notice	4 December 2023

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 and Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Resmin Pty Ltd <SPE Investment A/C> (Mr Eley is a director and beneficiary)
Date of change	17 May 2024

+ See chapter 19 for defined terms.

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<p>No. of securities held prior to change</p> <p>Simon Eley</p> <p>Resmin Pty Ltd <SPE Investment A/C> (Mr Eley is a director and beneficiary)</p> <p>CS Logistics Pty Ltd <JEPSAK Discretionary A/C> (Mr Eley is a director and beneficiary)</p>	<p>349,651 shares</p> <p>1,000,000 unlisted options exercisable at \$0.25 per option on or before 3 years after the listing date and escrowed for 24 months)</p> <p>1,099,122 fully paid ordinary shares</p> <p>105,263 options exercisable at \$0.14 on or before 26 May 2025</p> <p>177,777 options Exercisable at \$0.045 on or before 5th May 2025</p> <p>2,000,000 Incentive Rights</p>
<p>Class</p>	<p>Rights Issue Acceptance</p>
<p>Number acquired</p>	<p>174,825 Direct 549,561 Indirect</p>
<p>Number disposed</p>	<p>N/a</p>
<p>Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation</p>	<p>\$0.01 per share</p>
<p>No. of securities held after change</p> <p>Simon Eley</p> <p>Resmin Pty Ltd <SPE Investment A/C> (Mr Eley is a director and beneficiary)</p> <p>CS Logistics Pty Ltd <JEPSAK Discretionary A/C> (Mr Eley is a director and beneficiary)</p>	<p>524,476 shares</p> <p>1,000,000 unlisted options exercisable at \$0.25 per option on or before 3 years after the listing date and escrowed for 24 months)</p> <p>1,648,683 fully paid ordinary shares</p> <p>105,263 options exercisable at \$0.14 on or before 26 May 2025</p> <p>177,777 options Exercisable at \$0.045 on or before 5th May 2025</p> <p>2,000,000 Incentive Rights</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	Acceptance of Rights Issue
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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

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Annexure A – Terms of Performance Rights

Class	Number of Performance Rights	Vesting Condition	Expiry Date
Tranche 1	500,000	The market price of the Company's Shares attaining a 20-day VWAP which is 100% above the 5-day VWAP calculated up to but excluding the date of the Meeting.	3 years from the date of issue.
Tranche 2	500,000	The market price of the Company's Shares attaining a 20-day VWAP which is 200% above the 5-day VWAP calculated up to but excluding the date of the Meeting.	3 years from the date of issue.
Tranche 3	500,000	The market price of the Company's Shares attaining a 20-day VWAP which is 300% above the 5-day VWAP calculated up to but excluding the date of the Meeting.	3 years from the date of issue.
Tranche 4	500,000	The market price of the Company's Shares attaining a 20-day VWAP which is 400% above the 5-day VWAP calculated up to but excluding the date of the Meeting.	3 years from the date of issue.

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