

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 Euro Manganese Inc.
ABN 627 968 567

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	Tom Stepien
Date of last notice	April 6, 2025

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
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	N/A
Date of change	May 28, 2025 (Vancouver time)
No. of securities held prior to change	8,000 Common Shares 184,000 Options
Class	Common shares, options and warrants
Number acquired	55,555 Common Shares and 55,555 warrants to purchase common shares at CAD\$0.225 per share expiring November 28, 2026 240,000 options to purchase common shares at CAD\$0.19 per share expiring May 28, 2035
Number disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	CAD\$10,000 for the purchase of common shares and warrants to purchase common shares N/A for the Option Grant

+ See chapter 19 for defined terms.

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No. of securities held after change	63,555 fully paid Common Shares 424,000 options to purchase common shares 55,555 warrants to purchase common 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>	Acquisition of shares and warrants in Private Placement conducted by the Company Grant of Stock 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

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

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