

Appendix 3X

Initial 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 30/9/2001.

Name of entity	Carbon Revolution Limited
ABN	96 128 274 653

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Jake Dingle
Date of appointment	29/11/19 (listing date) (appointed 20/11/2008)

Part 1 - Director's relevant interests in securities of which the director is the registered holder

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.

Number & class of securities

+ See chapter 19 for defined terms.

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Part 2 – Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest	Number & class of Securities
Note: Provide details of the circumstances giving rise to the relevant interest. Point Grey Investments Pty Ltd <The Dingle Widdop Family Trust> Director and shareholder of this entity	4,036,975 ordinary shares

Part 3 – 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	Employment incentive arrangements
Nature of interest	Entitlement to rights and options under incentive plans
Name of registered holder (if issued securities)	Jake Dingle
No. and class of securities to which interest relates	Rights to restricted shares – 35,006 rights Options – 1,273,419 options

+ See chapter 19 for defined terms.