

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	Amaero International Limited
ABN	82 633 541 634

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	Hank J. Holland
Date of last notice	16 May 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	Indirect & Direct
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Pegasus Growth Capital Fund I; and Hank J. Holland
Date of change	31 October 2023
No. of securities held prior to change	163,524,968 Fully Paid Ordinary Shares; 18,673,464 Options Expiring 1 August 2025, ex. \$0.42; 126,178,039 Listed Options expiring 2 December 2025 ex. \$0.18; and 8,373,134 Listed Options held directly.
Class	Options Expiring 31-OCT-2033, ex. \$0.190
Number acquired	500,000 Options
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil consideration

+ See chapter 19 for defined terms.

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No. of securities held after change	163,524,968 Fully Paid Ordinary Shares; 18,673,464 Options Expiring 1 August 2025, ex. \$0.42; 126,178,039 Listed Options expiring 2 December 2025 ex. \$0.18; 8,373,134 Listed Options held directly; and 500,000 Options Expiring 31-OCT-2033 ex. \$0.190 held directly.
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	The Options were issued for nil consideration under Amaero's Employee Incentive Plan and approved by shareholders at the Annual General Meeting held on 31 October 2023. A further 500,000 Options will be issued once exercise price is determined. For details, please refer to the 2023 Notice of Annual General Meeting and Explanatory Memorandum.

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 Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

Part 3 – ⁺Closed period

⁺ See chapter 19 for defined terms.

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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.