

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	13 November 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) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Pegasus Growth Capital Fund I; and Hank J. Holland
Date of change	27 December 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; 8,373,134 Listed Options held directly; 500,000 Options Expiring 31-OCT-2033 ex. \$0.190 held directly; and 500,000 Options Expiring 08-NOV-2033 ex. \$0.248 held directly.
Class	Ordinary Shares and Unlisted Options
Number acquired	25,000,000 Ordinary Shares; 25,000,000 Unlisted Options
Number disposed	Nil

+ See chapter 19 for defined terms.

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Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$0.16 per Ordinary share
No. of securities held after change	188,524,968 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; 25,000,000 Options, Expiring 27-DEC-2026 ex. \$0.24. 8,373,134 Listed Options held directly; 500,000 Options Expiring 31-OCT-2033 ex. \$0.190 held directly; and 500,000 Options Expiring 08-NOV-2033 ex. \$0.248 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	Issue of Tranche 2 Placement Shares and Options following receipt of shareholder approval at the Extraordinary General Meeting held on 22 December 2023

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

+ See chapter 19 for defined terms.

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.