

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: Primero Group Limited
ABN: 96 149 964 045

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	Cameron David Henry
Date of last notice	27 November 2020

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
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Meesha Investments Pty Ltd as trustee for the Henry Family Trust, of Mr Henry is a beneficiary.
Date of change	15 February 2021
No. of securities held prior to change	Indirect 23,869,872 ordinary shares 714,027 unlisted options. Each option has no exercise price and expires on 30 November 2024. 475,000 unlisted options. Each option has an exercise price of \$0.558 and expires on 3 December 2022. 519,737 unlisted options. Each option has an exercise price of \$0.543 and expires on 25 November 2023. 714,027 unlisted options. Each option has an exercise price of \$0.37 and expires on 30 November 2024.
Class	Unlisted options and ordinary shares.
Number acquired	2,422,791 ordinary shares.
Number disposed	Exercise of 2,422,791 unlisted options.

+ See chapter 19 for defined terms.

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Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil
No. of securities held after change	Indirect 26,292,663 ordinary shares.
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	2,422,791 shares issued on exercise of unlisted options, which vested on a change of control event.

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

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

Date: 15 February 2021

This notice is authorised by Ryan McFarlane, Chief Financial Officer

⁺ See chapter 19 for defined terms.