

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

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|-----------------------------------------------|
| Name of entity LOTUS RESOURCES LIMITED |
| ABN 38 119 992 175 |

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 | GRANT DAVEY |
| Date of last notice | 4 August 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) Note: Provide details of the circumstances giving rise to the relevant interest. | Davey Management (Aus) Pty Ltd Davey Holdings (Aus) Pty Ltd Both entities in which Mr Davey is the sole director. |
| Date of change | 26/02/2021 and 02/03/2021 |
| No. of securities held prior to change | Nil |
| Class | 29,099,084 Ordinary Shares 9,517,399 Unquoted Options, exercisable at \$0.04, expiring 22/10/2022 532,143 Unquoted Options, exercisable at \$0.04, expiring 13/03/2023 |
| Number acquired | 10,049,542 Ordinary shares on conversion of Unquoted Options |

+ See chapter 19 for defined terms.

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| Number disposed | 24,000,000 Ordinary Shares 9,517,399 Unquoted Options, exercisable at \$0.04, expiring 22/10/2022 532,143 Unquoted Options, exercisable at \$0.04, expiring 13/03/2023: 401,981.68 |
| Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation | Disposal of Ordinary Shares: \$3,000,000 Conversion of Unquoted Options: |
| No. of securities held after change | 15,148,626 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 | Off-market trade and exercise of 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.

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| Detail of contract | N/A |
| Nature of interest | |
| Name of registered holder (if issued securities) | |
| Date of change | |
| 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 | |
| Interest acquired | |
| Interest disposed | |
| Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation | |
| Interest after change | |

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.