

## 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 30/9/2001.

|                       |                                   |
|-----------------------|-----------------------------------|
| <b>Name of entity</b> | Fenix Resources Limited (Company) |
| <b>ABN</b>            | 68 125 323 622                    |

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.

|                            |                   |
|----------------------------|-------------------|
| <b>Name of Director</b>    | John Paul Welborn |
| <b>Date of last notice</b> | 16 November 2021  |

#### 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.

|                                                                                                                                                                                            |                                                                                                                                     |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------|
| <b>Direct or indirect interest</b>                                                                                                                                                         | Direct                                                                                                                              |
| <b>Nature of indirect interest (including registered holder)</b><br><small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>                        |                                                                                                                                     |
| <b>Date of change</b>                                                                                                                                                                      | 8 March 2022                                                                                                                        |
| <b>No. of securities held prior to change</b>                                                                                                                                              | 1,500,000 Fully Paid Ordinary Shares                                                                                                |
| <b>Class</b>                                                                                                                                                                               | Fully Paid Ordinary Shares                                                                                                          |
| <b>Number acquired</b>                                                                                                                                                                     | 10,000,000                                                                                                                          |
| <b>Number disposed</b>                                                                                                                                                                     | Nil                                                                                                                                 |
| <b>Value/Consideration</b><br><small>Note: If consideration is non-cash, provide details and estimated valuation</small>                                                                   | \$0.23 per Share, funded by a limited recourse loan under the Company's Share Loan Plan                                             |
| <b>No. of securities held after change</b>                                                                                                                                                 | 11,500,000 Fully Paid Ordinary Shares                                                                                               |
| <b>Nature of change</b><br><small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small> | Issue of shares to Director pursuant to an invitation under the Company's Share Loan Plan, approved by Shareholders on 4 March 2022 |

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+ See chapter 19 for defined terms.

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#### 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.

|                                                                                                                                                                                                     |     |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|
| <b>Detail of contract</b>                                                                                                                                                                           | N/A |
| <b>Nature of interest</b>                                                                                                                                                                           | N/A |
| <b>Name of registered holder<br/>(if issued securities)</b>                                                                                                                                         | N/A |
| <b>Date of change</b>                                                                                                                                                                               | N/A |
| <b>No. and class of securities to which<br/>interest related prior to change</b><br><small>Note: Details are only required for a contract in relation<br/>to which the interest has changed</small> | N/A |
| <b>Interest acquired</b>                                                                                                                                                                            | N/A |
| <b>Interest disposed</b>                                                                                                                                                                            | N/A |
| <b>Value/Consideration</b><br><small>Note: If consideration is non-cash, provide details and an<br/>estimated valuation</small>                                                                     | N/A |
| <b>Interest after change</b>                                                                                                                                                                        | N/A |

#### Part 3 – <sup>+</sup>Closed period

|                                                                                                                                                                               |     |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|
| <b>Were the interests in the securities<br/>or contracts detailed above traded<br/>during a <sup>+</sup>closed period where<br/>prior written clearance was<br/>required?</b> | No  |
| <b>If so, was prior written clearance<br/>provided to allow the trade to<br/>proceed during this period?</b>                                                                  | N/A |
| <b>If prior written clearance was<br/>provided, on what date was it<br/>provided?</b>                                                                                         | N/A |

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<sup>+</sup> See chapter 19 for defined terms.