

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	MATADOR MINING LIMITED
ABN	45 612 912 393

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	Sam PAZUKI
Date of last notice	4 May 2022

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	Direct
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	-
Date of change	11 May 2022
No. of securities held prior to change	Nil
Class	a) Fully Paid Ordinary Shares b) Unlisted options
Number acquired	a) 500,000 (voluntarily escrowed shares) b) 2,750,000 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	a) \$130,000 (based on share price of \$0.26) b) Option exercise price of \$0.26 per option vesting as follows: 916,666 vesting 1 May 2023 (12 month anniversary of employment); 916,666 vesting 1 May 2024 (24 month anniversary of employment); and 916,667 vesting 1 May 2025 (36 month anniversary of employment). Options expire 1 May 2029.
No. of securities held after change	500,000 Ordinary Shares 2,750,000 Unquoted Options
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Shares and options issued as per CEO contract announced to the ASX on 1 February 2022.

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	
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	

+ 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?	
If prior written clearance was provided, on what date was this provided?	

⁺ See chapter 19 for defined terms.