

# 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

|                       |                                |
|-----------------------|--------------------------------|
| <b>Name of entity</b> | West African Resources Limited |
| <b>ABN</b>            | 70 121 539 375                 |

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>    | Lyndon George Hopkins |
| <b>Date of last notice</b> | 20 December 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 and indirect                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| <b>Nature of indirect interest (including registered holder)</b><br><small>Note: Provide details of the circumstances giving rise to the relevant interest.</small> | Hannah Louise Hopkins (Spouse)                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| <b>Date of change</b>                                                                                                                                               | 26 May 2022                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>No. of securities held prior to change</b>                                                                                                                       | <b>Direct</b> – 3,786,017 Ordinary Shares (WAF)<br><br><b>Indirect</b> – 32,250 Ordinary Shares (WAF)<br><br><b>Direct</b><br><br>1) 355,932 - 2019 LTI Options<br>Exercise price: 43 cents<br>Expiry: 28 December 2022<br><br>2) 143,540 Performance Rights (in lieu of 2019 cash STI)<br>Exercise price: Nil<br>Expiry: 11 June 2023<br><br>3) 215,311 – 2020 STI Performance Rights<br>Exercise price: Nil<br>Subject to performance and service conditions<br>Expiry: 11 June 2023 |

+ See chapter 19 for defined terms.

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|-----------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                                                                                           | <p>4) 251,196 – 2020 LTI Performance Rights<br/> Exercise price: Nil<br/> Subject to performance conditions<br/> Expiry: 11 June 2025</p> <p>5) 251,196 – 2020 LTI Options<br/> Exercise price: 60.61 cents<br/> Expiry: 11 June 2024</p> <p>6) 500,000 Retention Performance Rights<br/> Exercise price: Nil<br/> Subject to service conditions<br/> Expiry: 17 December 2024</p> <p>7) 500,000 Share-price-growth Performance Rights<br/> Exercise price: Nil<br/> Subject to performance and service conditions<br/> Expiry: 17 December 2024</p> <p>8) 107,917 Performance Rights (in lieu of 2020 cash STI)<br/> Exercise price: Nil<br/> Expiry: 20 May 2024</p> <p>9) 133,663 – 2021 STI Performance Rights<br/> Exercise price: Nil<br/> Subject to performance and service conditions<br/> Expiry: 20 May 2024</p> <p>10) 155,940 – 2021 Production LTI Performance Rights<br/> Exercise price: Nil<br/> Subject to performance conditions<br/> Expiry: 20 May 2026</p> <p>11) 77,970 – 2021 Shareholder Return LTI Performance Rights<br/> Exercise price: Nil<br/> Subject to performance conditions<br/> Expiry: 20 May 2025</p> <p>12) 77,970 – 2021 Reserve Replacement LTI Performance Rights<br/> Exercise price: Nil<br/> Subject to performance conditions<br/> Expiry: 20 May 2025</p> |
| <b>Class</b>                                                                                              | Performance Rights                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| <b>Number acquired</b>                                                                                    | 427,017                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| <b>Number disposed</b>                                                                                    | Nil                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| <b>Value/Consideration</b><br>Note: If consideration is non-cash, provide details and estimated valuation | Nil                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |

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|--------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>No. of securities held after change</b> | <p><b>Direct</b> – 3,786,017 Ordinary Shares (WAF)</p> <p><b>Indirect</b> – 32,250 Ordinary Shares (WAF)</p> <p><b>Direct</b></p> <p>1) 355,932 - 2019 LTI Options<br/>Exercise price: 43 cents<br/>Expiry: 28 December 2022</p> <p>2) 143,540 Performance Rights (in lieu of 2019 cash STI)<br/>Exercise price: Nil<br/>Expiry: 11 June 2023</p> <p>3) 215,311 – 2020 STI Performance Rights<br/>Exercise price: Nil<br/>Subject to performance and service conditions<br/>Expiry: 11 June 2023</p> <p>4) 251,196 – 2020 LTI Performance Rights<br/>Exercise price: Nil<br/>Subject to performance conditions<br/>Expiry: 11 June 2025</p> <p>5) 251,196 – 2020 LTI Options<br/>Exercise price: 60.61 cents<br/>Expiry: 11 June 2024</p> <p>6) 500,000 Retention Performance Rights<br/>Exercise price: Nil<br/>Subject to service conditions<br/>Expiry: 17 December 2024</p> <p>7) 500,000 Share-price-growth Performance Rights<br/>Exercise price: Nil<br/>Subject to performance and service conditions<br/>Expiry: 17 December 2024</p> <p>8) 107,917 Performance Rights (in lieu of 2020 cash STI)<br/>Exercise price: Nil<br/>Expiry: 20 May 2024</p> <p>9) 133,663 – 2021 STI Performance Rights<br/>Exercise price: Nil<br/>Subject to performance and service conditions<br/>Expiry: 20 May 2024</p> <p>10) 155,940 – 2021 Production LTI Performance Rights<br/>Exercise price: Nil<br/>Subject to performance conditions<br/>Expiry: 20 May 2026</p> <p>11) 77,970 – 2021 Shareholder Return LTI Performance Rights<br/>Exercise price: Nil<br/>Subject to performance conditions<br/>Expiry: 20 May 2025</p> |
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|                                                                                                                                                                             | <p>12) 77,970 – 2021 Reserve Replacement LTI Performance Rights<br/> Exercise price: Nil<br/> Subject to performance conditions<br/> Expiry: 20 May 2025</p> <p>13) 128,105 – 2022 STI Performance Rights<br/> Exercise price: Nil<br/> Subject to performance and service conditions<br/> Expiry: 26 May 2025</p> <p>14) 149,456 – 2022 Production LTI Performance Rights<br/> Exercise price: Nil<br/> Subject to performance conditions<br/> Expiry: 26 May 2027</p> <p>15) 74,728 – 2022 Growth LTI Performance Rights<br/> Exercise price: Nil<br/> Subject to performance conditions<br/> Expiry: 26 May 2026</p> <p>16) 74,728 – 2022 Reserve Replacement LTI Performance Rights<br/> Exercise price: Nil<br/> Subject to performance conditions<br/> Expiry: 26 May 2026</p> |
| <b>Nature of change</b><br>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | Issue of Performance Rights as approved by shareholders at the 2022 AGM                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |

**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 (if issued securities)</b>                                                                                                                      | N/A |
| <b>Date of change</b>                                                                                                                                                        | N/A |
| <b>No. and class of securities to which interest related prior to change</b><br>Note: Details are only required for a contract in relation to which the interest has changed | N/A |
| <b>Interest acquired</b>                                                                                                                                                     | N/A |

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|-----------------------------------------------------------------------------------------------------------------------------|-----|
| <b>Interest disposed</b>                                                                                                    | N/A |
| <b>Value/Consideration</b><br><small>Note: If consideration is non-cash, provide details and an 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 or contracts detailed above traded during a <sup>+</sup>closed period where prior written clearance was required?</b> | No  |
| <b>If so, was prior written clearance provided to allow the trade to proceed during this period?</b>                                                          | N/A |
| <b>If prior written clearance was provided, on what date was this provided?</b>                                                                               | N/A |

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