

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	Grand Gulf Energy Limited
ABN	22 073 653 175

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	Dane Lance
Date of last notice	23 February 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 (j) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct Interest
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	
Date of change	16 June 2022
No. of securities held prior to change	-
Class	Class B Incentive Performance Rights, Class C Incentive Performance Rights Incentive Options (each exercisable at \$0.07 expiring on 16/6/2026)
Number acquired	10,000,000 20,000,000 10,000,000
Number disposed	-
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Class B and C rights - deemed \$0.027 (underlying share price) Options \$0.0134 (Black and Scholes)

+ See chapter 19 for defined terms.

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No. of securities held after change	10,000,000 Class B Incentive Performance Rights 20,000,000 Class C Incentive Performance Rights 10,000,000 Incentive Options (each exercisable at \$0.07 expiring 16/6/26)
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Incentive securities approved in general meeting held 10/6/2022

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	Nil
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

⁺ See chapter 19 for defined terms.