

# 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> Pearl Gull Iron Limited
<b>ABN</b> 62 621 103 535

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>	Russell Clark
<b>Date of last notice</b>	20 September 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> Note: Provide details of the circumstances giving rise to the relevant interest.	
<b>Date of change</b>	28 September 2022
<b>No. of securities held prior to change</b>	Unlisted incentive options each with a nil exercise price but subject to vesting conditions (expiring on 1 June 2026 and subject to 24-month escrow from date of ASX quotation; as well as 3 years voluntary escrow from the date of issue) – 950,000.
<b>Class</b>	Ordinary fully paid shares – restricted securities held in escrow until 20 September 2023.
<b>Number acquired</b>	316,667
<b>Number disposed</b>	n/a

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+ See chapter 19 for defined terms.

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<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	Nil
<b>No. of securities held after change</b>	(a) Fully paid ordinary Shares (subject to escrow until 20 September 2023) – 316,667 (b) Unlisted incentive options each with a nil exercise price but subject to vesting conditions (expiring on 1 June 2026 and subject to 24-month escrow from date of ASX quotation; as well as 3 years voluntary escrow from the date of issue) – 633,333.
<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Exercise of incentive options upon attainment of first hurdle as described in the Replacement Prospectus issued 16 September 2021.

### 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> Note: Details are only required for a contract in relation to which the interest has changed	n/a
<b>Interest acquired</b>	n/a
<b>Interest disposed</b>	n/a
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and an estimated valuation	n/a
<b>Interest after change</b>	n/a

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

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

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<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>	
<b>If prior written clearance was provided, on what date was this provided?</b>	

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