

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	88 ENERGY LIMITED
ABN	80 072 964 179

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	Ashley Gilbert
Date of last notice	23 November 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) Note: Provide details of the circumstances giving rise to the relevant interest.	N/A
Date of change	30 January 2023
No. of securities held prior to change	37,500,000 Performance Rights (subject to vesting conditions) 11,200,000 Performance Rights (subject to vesting conditions) 6,666,667 Performance Rights (subject to vesting conditions)
Class	Performance Rights (subject to vesting conditions)

+ See chapter 19 for defined terms.

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Number acquired	a) 33,750,000 Performance Rights (subject to vesting conditions)
Number disposed	b) 2,520,000 lapsed (unvested Performance Rights)
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	a) Nil – subject to vesting conditions b) N/A – lapsed Performance Rights
No. of securities held after change	37,500,000 Performance Rights (subject to vesting conditions) 8,680,000 Performance Rights (subject to vesting conditions) 6,666,667 Performance Rights (subject to vesting conditions) 33,750,000 Performance Rights (subject to vesting conditions)
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	a) The Performance Rights are being issued to the Managing Director to provide cost effective consideration for his ongoing commitment and contribution to the Company. The issue of the Performance Rights was approved by shareholders at the General Meeting held on 11 November 2022. b) Nil – Lapse of unvested Performance Rights.

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	N/A
Name of registered holder (if issued securities)	N/A

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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.