

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 30/9/2001. Amended 1/1/11

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	Keith Martens
Date of last notice	15 October 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.

Direct or indirect interest	Direct and Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	As shown below
Date of change	20 June 2023
No. of securities held prior to change	15,000,000 Class A Performance Rights 15,000,000 Class B Performance Rights 13,775,516 ordinary shares 3,061,226 Consideration performance shares.
Class	Class A Performance Rights Ordinary Shares
Number acquired	15,000,000 ordinary shares
Number disposed	15,000,000 Class A Performance Rights
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil Consideration (underlying value on conversion \$0.012 per share)

+ See chapter 19 for defined terms.

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No. of securities held after change Indirect: Martens Petroleum Consulting Pty Ltd Onslow Superannuation Fund (Trustee and beneficiary)	15 million class B performance rights as 13,775,516 ordinary shares 3,061,226 Consideration performance shares 15,000,000 Ordinary shares
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Performance rights converted.

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
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

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