

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	Conrad Asia Energy Ltd
ARBN	656 246 678

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	Paul Bernard
Date of last notice	31 October 2023

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.	Paul Daniel Bernard + Mrs Geraldine Berg as trustees for Holland Park Investments Trust Paul Bernard is a trustee and beneficiary of the trust
Date of change	25 September 2023

+ See chapter 19 for defined terms.

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No. of securities held prior to change	Number & class of Securities
	<p>320,000 Employee Options ASX Escrowed for 24 months from quotation - Direct</p> <p>663,848 Employee Share Rights ASX Escrowed for 24 months from quotation - Direct</p> <p>1,100,156 CDIs - Indirect</p> <p>2,833,372 CDIs ASX Escrowed for 24 months from quotation - Indirect</p> <p>467,096 CDIs Voluntary Escrowed until the earlier of the earlier of:</p> <ol style="list-style-type: none"> 1. where the volume-weighted average share/CDI price for the entity for any 10 consecutive trading days exceeds 150% of the offer price under the Prospectus, the offer price being A\$1.46 (Threshold) and the Threshold is satisfied on or after the date which is 6 months from the date on which quotation of securities of the entity commences - the date which is 3 trading day after the date on which the Threshold is satisfied; or 2. 12 months from the date on which the quotation of securities of the entity commences - Indirect <p>643,448 Loan Warrants - Indirect</p>
Class	
	<p>CDIs (Each equal to one (1) fully paid ordinary share)</p> <p>Loan Warrants exercisable at US\$0.81 and expiring 14 June 2026 ASX Escrowed for 24 months from quotation</p> <p>Employee Options exercisable at US\$0.81 and expiring 25 September 2027</p> <p>Employee Share Rights (ASX Escrowed for 24 months)</p>

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Number acquired	663,848 CDIs ASX Escrowed for 24 months from quotation
Number disposed	663,848 Employee Share Rights (converted into CDIs)
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$912,791.00 (based on the close price on the day of conversion of \$1.375 each)
No. of securities held after change	<p>320,000 Employee Options ASX Escrowed for 24 months from quotation - Direct</p> <p>663,848 CDIs ASX Escrowed for 24 months from quotation - Direct</p> <p>1,100,156 CDIs - Indirect</p> <p>2,833,372 CDIs ASX Escrowed for 24 months from quotation - Indirect</p> <p>467,096 CDIs Voluntary Escrowed until the earlier of the earlier of:</p> <p>3. where the volume-weighted average share/CDI price for the entity for any 10 consecutive trading days exceeds 150% of the offer price under the Prospectus, the offer price being A\$1.46 (Threshold) and the Threshold is satisfied on or after the date which is 6 months from the date on which quotation of securities of the entity commences - the date which is 3 trading day after the date on which the Threshold is satisfied; or</p> <p>4. 12 months from the date on which the quotation of securities of the entity commences - Indirect</p> <p>643,448 Loan Warrants - Indirect</p>
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	CDIs ASX Escrowed for 24 months from quotation issued on conversion of Employee Share Rights ASX Escrowed for 24 months from quotation

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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	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	
Interest acquired	
Interest disposed	
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
Interest after change	

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?	
If prior written clearance was provided, on what date was this provided?	

⁺ See chapter 19 for defined terms.