

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	ELEMENT 25 LIMITED
ABN	16 119 711 929

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	Justin Brown
Date of last notice	24 November 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	(a) Direct (b) – (d) Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	(b) Held by Aradia Ventures Pty Ltd <J & A Brown Family A/C>, a company associated with Mr Brown (c) Held by Mr Brown's spouse (d) Held by Aradia SF Pty Ltd <Aradia Superfund A/C>, a company associated with Mr Brown
Date of change	(a) 28 November 2023
No. of securities held prior to change	(a) 148,215 Ordinary fully paid shares (b) 8,398,215 Ordinary fully paid shares 1,000,000 Unlisted options (27.3 cents, expiry 20/11/2024) 500,000 Unlisted options (\$1.209, expiry 4/11/2025) 500,000 Unlisted options (\$1.58, expiry 25/11/2027) (c) 98,215 Ordinary fully paid shares (d) 360,715 Ordinary fully paid shares
Class	(a) Unlisted options Ordinary fully paid shares
Number acquired	(a) 500,000 Unlisted Options (b) 400,000 Ordinary Shares transferred
Number disposed	(a) 400,000 Ordinary Shares transferred
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	(a) 500,000 Unlisted options (\$0.67, expiry 27/11/2028)

+ See chapter 19 for defined terms.

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No. of securities held after change	(a) 148,215 Ordinary fully paid shares (b) 7,998,215 Ordinary fully paid shares 1,000,000 Unlisted options (27.3 cents, expiry 20/11/2024) 500,000 Unlisted options (\$1.209, expiry 4/11/2025) 500,000 Unlisted options (\$1.58, expiry 25/11/2027) 500,000 Unlisted options (\$0.67, expiry 27/11/2028) (c) 98,215 Ordinary fully paid shares (d) 760,715 Ordinary fully paid 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	Issue of 500,000 unlisted options on the terms set out in the Notice of AGM provided to shareholders on 26 October 2023 and upon receiving of shareholder approval at the Company's AGM held 28 November 2023. Transfer of 400,000 ordinary shares between companies associated with Mr Brown.

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

Authorised for release by:

Michael Jordon
Company Secretary
30 November 2023

⁺ See chapter 19 for defined terms.

AMENDED APPENDIX 3Y

Element 25 Limited (**Element 25, E25 or Company**) (ASX:E25) advises that further to the Appendix 3Y released for Mr John Ribbons on 24 November 2023, please note the attached Amended Appendix 3Y which is relodged to correct a typographical error.

The correct number of opening ordinary fully paid shares disclosed is 1,800,000 and not 1,500,000. The number of shares acquired and disposed remains the same.

This announcement has been authorised for release to the ASX by the Company Secretary of Element 25.

Michael Jordon
Company Secretary

About Element 25

Element 25 is an ASX listed company (**ASX: E25**) operating the world class 100%-owned Butcherbird Manganese Project in Western Australia (**Butcherbird**), shipping high quality manganese oxide concentrate to partners in traditional steel related industries.

E25 has developed an innovative, proprietary, low-cost flowsheet to convert Butcherbird manganese concentrate into battery grade high purity manganese sulphate monohydrate (**HPMSM**) to supply the global Electric Vehicle (**EV**) industry. Manganese is an important battery cathode material and is a critical mineral in Australia, Europe and the USA¹.

In addition to an industry leading ESG footprint, the E25 process provides a vertically integrated, fully traceable single source of HPMSM for global markets. E25 is developing an HPMSM processing facility in Louisiana USA to supply the growing US based EV battery industry, with offtake and financing support from General Motors and Stellantis.

E25 aims to become an industry leading, world class, low-carbon battery materials manufacturer underpinned by the large, long life manganese resource at Butcherbird.

Company information, ASX announcements, investor presentations, corporate videos, and other investor material in the Company's projects can be viewed at: www.element25.com.au

Justin Brown

Managing Director

Email: admin@e25.com.au

Phone: +61 (8) 6375 2525

Media Inquiries:

Nathan Ryan

Email: nathan.ryan@nwrcommunications.com.au

Phone: +61 (0) 420 582 887

¹ Reference: USGS, European Commission, Australian Department of Industry, Science and Resources

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Introduced 30/09/01 Amended 01/01/11

Name of entity	ELEMENT 25 LIMITED
ABN	16 119 711 929

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	John Ribbons
Date of last notice	25 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	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	(a) Held by Mr Ribbons' spouse (b) Held by Mr Ribbons ATF Ribbons Family Trust
Date of change	24 November 2023
No. of securities held prior to change	(a) 1,800,000 Ordinary fully paid shares (b) 500,000 Unlisted options (26.1 cents, expiry 28/11/2023) 500,000 Unlisted options (27.3 cents, expiry 20/11/2024) 250,000 Unlisted options (\$1.209, expiry 4/11/2025) 200,000 Unlisted options (\$1.58, expiry 25/11/2027)
Class	(a) Unlisted options Ordinary fully paid shares
Number acquired	(a) 500,000 Ordinary fully paid shares
Number disposed	(a) 500,000 Unlisted options
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	500,000 Ordinary fully paid shares at a consideration of \$130,500
No. of securities held after change	(a) 1,800,000 Ordinary fully paid shares (b) 500,000 Ordinary fully paid shares 500,000 Unlisted options (27.3 cents, expiry 20/11/2024) 250,000 Unlisted options (\$1.209, expiry 4/11/2025) 200,000 Unlisted options (\$1.58, expiry 25/11/2027)

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Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Exercise of unlisted options (500,000 at \$0.261, expiry 28/11/2023).
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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	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

Authorised for release by:

Michael Jordon
 Company Secretary
 30 November 2023

+ See chapter 19 for defined terms.