

# 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> CYCLONE METALS LIMITED
<b>ABN</b> 71 095 047 920

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>	Timothy Turner
<b>Date of last notice</b>	17 April 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.

<b>Direct or indirect interest</b>	Indirect
<b>Nature of indirect interest (including registered holder)</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	(1) Halle Woody Pty Ltd < The Woody S/F A/C>, a company and fund controlled by Mr Turner. (2) Marnichar Nominees Pty Ltd ATF the Hallemar Trust
<b>Date of change</b>	5 December 2023
<b>No. of securities held prior to change</b>	<b>Indirect: (1)</b> 3,723,000 Fully Paid Ordinary Shares <b>Indirect: (2)</b> 38,666,667 Fully Paid Ordinary Shares
<b>Class</b>	Unlisted Class A Incentive Options (\$0.003 expiring 5 December 2024) Unlisted Class B Incentive Options (\$0.005 expiring 5 December 2025) Unlisted Class C Incentive Options (\$0.01 expiring 5 December 2026)

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+ See chapter 19 for defined terms.

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<b>Number acquired</b>	20,000,000 Unlisted Class A Incentive Options (\$0.003 expiring 5 December 2024) 20,000,000 Unlisted Class B Incentive Options (\$0.005 expiring 5 December 2025) 10,000,000 Unlisted Class C Incentive Options (\$0.01 expiring 5 December 2026)
<b>Number disposed</b>	Nil
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	Unlisted Class A Incentive Options (\$0.003 expiring 5 December 2024) - \$0.00012 per option Unlisted Class B Incentive Options (\$0.005 expiring 5 December 2025) - \$0.00018 per option Unlisted Class C Incentive Options (\$0.01 expiring 5 December 2026) - \$0.00020 per option
<b>No. of securities held after change</b>	<b>Indirect: (1)</b> 3,723,000 Fully Paid Ordinary Shares <b>Indirect: (2)</b> 38,666,667 Fully Paid Ordinary Shares 20,000,000 Unlisted Class A Incentive Options (\$0.003 expiring 5 December 2024) 20,000,000 Unlisted Class B Incentive Options (\$0.005 expiring 5 December 2025) 10,000,000 Unlisted Class C Incentive Options (\$0.01 expiring 5 December 2026)
<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	Issue of incentive options following receipt of shareholder approval at the Annual General Meeting held on 29 November 2023 (Resolution 12)

### 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

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<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 – +Closed period**

<b>Were the interests in the securities or contracts detailed above traded during a +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>	N/A
<b>If prior written clearance was provided, on what date was this provided?</b>	N/A

5 December 2023

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