

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: Pearl Gull Iron Limited	
ABN 62 621 103 535	

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	Alex Passmore
Date of last notice	25 January 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 (j) 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) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	N/A
Date of change	10 January 2024
No. of securities held prior to change	(a) Fully paid ordinary Shares – 1,877,041 (b) Unlisted incentive options each with a nil exercise price but subject to vesting conditions (expiring on 1 June 2026 and subject to 24-month escrow from date of ASX quotation as well as 3 years voluntary escrow from the date of issue) – 2,213,333 (c) Unlisted options each exercisable at \$0.30 each (expiry on 13 September 2024 and subject to 24-month escrow from date of ASX quotation) – 144,694
Class	Ordinary fully paid shares

+ See chapter 19 for defined terms.

Appendix 3Y

Change of Director's Interest Notice

Number acquired	2,543,417
Number disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Non-cash - 2,543,417 Shares representing an in-specie distribution from Cockatoo Iron NL of its Pearl Gull Iron Ltd Shares.
No. of securities held after change	<p>(a) Fully paid ordinary shares – 4,420,458</p> <p>(b) Unlisted incentive options each with a nil exercise price but subject to vesting conditions (expiring on 1 June 2026 and subject to 24-month escrow from date of ASX quotation as well as 3 years voluntary escrow from the date of issue) – 2,213,333</p> <p>(c) Unlisted options each exercisable at \$0.30 each (expiry on 13 September 2024 and subject to 24-month escrow from date of ASX quotation) – 144,694.</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	Acquisition by Mr Passmore, in his capacity as a Cockatoo Iron NL shareholder, via a non-cash in-specie distribution from Cockatoo Iron NL of its Pearl Gull Iron Ltd shares.

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

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

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

+ See chapter 19 for defined terms.