

Appendix 3X

Initial 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.

Name of entity	Bhagwan Marine Limited
ABN	81 009 154 349

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Loui Kannikoski
Date of appointment	31 October 1985

Part 1 - Director's relevant interests in securities of which the director is the registered holder

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.

Number & class of securities
27,042,947 fully paid ordinary shares (subject to voluntary escrow until the date on which Bhagwan Marine Limited releases its financial results for the financial year ending 30 June 2025 to the ASX).

+ See chapter 19 for defined terms.

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Part 2 – Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Number & class of Securities
Guru Pty Ltd <Kannikoski Family> (Loui Kannikoski and his wife, Kerren Kannikoski are directors and together hold 100% of the shares of Guru Pty Ltd).	10,373,195 fully paid ordinary shares (subject to voluntary escrow until the date on which Bhagwan Marine Limited releases its financial results for the financial year ending 30 June 2025 to the ASX)
Matilda Mae Kannikoski (Matilda (Loui's mother) has provided Loui (jointly with his sister, Dianne Elizabeth Kannikoski) with an enduring power of attorney which provides Loui with the ability to vote and dispose of Matilda's shares).	73,635,669 fully paid ordinary shares (subject to voluntary escrow until the date on which Bhagwan Marine Limited releases its financial results for the financial year ending 30 June 2025 to the ASX).
Lauri Keven Kannikoski and Kerren Louise Kannikoski as trustees for the Kannikoski Superannuation Fund (Loui Kannikoski is a beneficiary).	476,200 fully paid ordinary shares (subject to voluntary escrow until the date on which Bhagwan Marine Limited releases its financial results for the financial year ending 30 June 2025 to the ASX).

Part 3 – 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
No. and class of securities to which interest relates	N/A

+ See chapter 19 for defined terms.