

# 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>	<b>WESTAR RESOURCES LIMITED</b>
<b>ABN</b>	66 635 895 082

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>	Karl Francis Jupp
<b>Date of last notice</b>	18 December 2020

### 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> Note: Provide details of the circumstances giving rise to the relevant interest.	<b>Roclincourt Pty Ltd &lt;The Kubira A/c&gt;</b> (Mr Jupp is the sole director and shareholder of Roclincourt Pty Ltd)
<b>Date of change</b>	6 December 2021
<b>No. of securities held prior to change</b>	
<b>Karl Francis Jupp</b>	3,000,000 unlisted options to subscribe for fully paid ordinary shares (exercisable at \$0.25 per option on or before 3 years after the listing date and escrowed for 24 months)
<b>Roclincourt Pty Ltd &lt;The Kubira A/c&gt;</b> (Mr Jupp is the sole director and shareholder of Roclincourt Pty Ltd)	3,861,189 fully paid ordinary shares *
	* updated to reflect a clerical error at time of the appendix 3X lodged in December 2020.

+ See chapter 19 for defined terms.

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<b>Class</b>	Managing Director Performance Rights. Terms set out in annexure A.
<b>Number acquired</b>	1,500,000
<b>Number disposed</b>	N/a
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	Issued for nil consideration as incentive.
<b>No. of securities held after change</b>  <b>Karl Francis Jupp</b>  <b>Roclincourt Pty Ltd &lt;The Kubira A/c&gt;</b> (Mr Jupp is the sole director and shareholder of Roclincourt Pty Ltd)	3,000,000 unlisted options to subscribe for fully paid ordinary shares (exercisable at \$0.25 per option on or before 3 years after the listing date and escrowed for 24 months)  3,861,189 fully paid ordinary shares  1,500,000 Managing Director Performance Rights
<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 performance options as approved by shareholders under resolution 7 of the 2021 Annual General Meeting.

**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
<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

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<b>Interest acquired</b>	N/a
<b>Interest disposed</b>	N/a
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	N/a
<b>Interest after change</b>	N/a

**Part 3 – <sup>+</sup>Closed period**

<b>Were the interests in the securities or contracts detailed above traded during a <sup>+</sup>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

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<sup>+</sup> See chapter 19 for defined terms.

**Annexure A – Terms of Managing Director Performance Rights**

<b>Number</b>	<b>Vesting Milestone</b>
500,000	<p align="center">The Performance Rights will vest upon:</p> <p>The Company entering into a formal joint venture agreement in respect of a project owned by the Company and where the joint venture partner, as a minimum, has spent A\$2m to earn an interest in such Company project.</p>
500,000	<p>Discovery of a JORC compliant [Inferred Resource / Indicated Resource] of a minimum of 250,000 ounces of Au (or Au equivalent) on any of the Company's projects or the addition of 250,000 ounces of Au (or Au equivalent) on any project that the Company acquires that is acquired with a JORC compliant resource.</p>
500,000	<p>Absolute total shareholder return per annum (year on year) in respect of the 2 consecutive financial years ended 30 June 2022 and 30 June 2023:</p> <p>(a) 10% share price appreciation per annum (year on year for FY 2022 and FY 2023), you will be entitled to receive 33% of the Tranche 3 Director Performance Rights;</p> <p>(b) 10% to 20% share price appreciation per annum (year on year for FY 2022 and FY 2023), you will be entitled to receive between 33% to 100% pro-rated (straight line) of the Tranche 3 Director Performance Rights; and</p> <p>(c) &gt;20% share price appreciation per annum (year on year for FY 2022 and FY 2023), you will be entitled to receive 100% of the Tranche 3 Director Performance Rights.</p>

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