

Amended 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	Armada Metals Limited
ABN	75 649 292 080

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	Michael McNeilly
Date of last notice	28 September 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	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Mr McNeilly is a director and shareholder in Metal Tiger plc and Strata Investment Holdings Limited <u>(formerly Metal Tiger plc)</u>
Date of change	28 September <u>15 December</u> 2023
No. of securities held prior to change	<u>Metal Tiger PLC Limited:</u> 20,000,000 shares (of which 10,000,000 are escrowed) and 3,330,000 options exercisable at \$0.334 each expiring 15 December 2026, escrowed for 24 months from the date of quotation of the Company's shares on the ASX. <u>Strata Investment Holdings Limited:</u> 10,000,000 shares
Class	Shares and Options
Number acquired	Nil
Number disposed	Nil

+ See chapter 19 for defined terms.

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Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	N/A
No. of securities held after change	<u>Metal Tiger PLC Limited:</u> 20,000,000 shares and 3,330,000 options exercisable at \$0.334 each expiring 15 December 2026. <u>Strata Investment Holdings Limited:</u> 10,000,000 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	Release from ASX escrow.

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	
Name of registered holder (if issued securities)	
Date of change	
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	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

+ See chapter 19 for defined terms.

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.

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

Name of entity	Armada Metals Limited
ABN	75 649 292 080

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	Dr Ross McGowan
Date of last notice	27 October 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	Direct and Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Director and beneficial holder of RED Capital Limited (now Indlovu Capital)
Date of change	27 October <u>15 December</u> 2023
No. of securities held prior to change	<u>Dr Ross McGowan:</u> 2,000,000 options exercisable at \$0.334 on or before 5 December 2026, escrowed for 24 months from the date of the Company's quotation on the ASX. <u>RED Capital Limited</u> 30,863,864 Shares with 15,431,932 Shares escrowed for 24 months from the date of the Company's quotation on the ASX. <u>Indlovu Capital:</u> 14,136,136 Shares.
Class	Shares and Options
Number acquired	Nil

+ See chapter 19 for defined terms.

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Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	N/A
No. of securities held after change	<u>Dr Ross McGowan:</u> 2,000,000 options exercisable at \$0.334 on or before 5 December 2026. <u>IndlovuRED Capital Limited</u> 45,000,000 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	Release from ASX escrow and change of entity name from RED Capital Limited to Indlovu Capital

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	
Name of registered holder (if issued securities)	
Date of change	
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	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	

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Interest after change	
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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?	

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