

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 Cannon Resources Limited
ABN 32 646 149 902

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	Cheryl Brandon
Date of last notice	18 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 (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	
Date of change	
No. of securities held prior to change	Nil.
Class	
Number acquired	See below – Nature of Change
Number disposed	
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	

+ See chapter 19 for defined terms.

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No. of securities held after change	Nil.
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	<p>A deemed interest, pursuant to section 608(3) of the Corporations Act 2001 (Cth), in each share in Cannon Resources Limited that Kedalion Nickel Pty Ltd ACN 663 451 170 (Kedalion) has a relevant interest in.</p> <p>Kedalion is a substantial holder of securities in Cannon Resources Limited with:</p> <ol style="list-style-type: none"> 1) 90,602,304 fully paid ordinary shares (94.27% voting power) as of 23 January 2023.

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.

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No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	N/A.
Interest acquired	N/A.
Interest disposed	N/A.
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	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?	N/A.
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A.
If prior written clearance was provided, on what date was this provided?	N/A.

⁺ See chapter 19 for defined terms.