

Rule 3.19A.1

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	MEGADO MINERALS LIMITED
ABN	74 632 150 817

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	Ben Pearson
Date of appointment	16 February 2023

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 Benjamin Pearson <Pearson Family Trust No. 2> - 2,500,000 unlisted incentive options, exercisable at \$0.15 and expiring 30 June 2027.

+ See chapter 19 for defined terms.

Appendix 3X
Initial Director's Interest Notice

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	Number & class of Securities
Note: Provide details of the circumstances giving rise to the relevant interest.	Nil

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	Managing Director Consulting Agreement
Nature of interest	Direct
Name of registered holder (if issued securities)	To be advised.
No. and class of securities to which interest relates	Subject to receipt of ASX and any required shareholder approval, Mr Pearson (or his nominee) is to be issued 1,000,000 unlisted incentive options, exercisable at \$0.10 and expiring 1 March 2027.

+ See chapter 19 for defined terms.