

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: LOYAL LITHIUM LIMITED (ASX: LLI)
ABN: 20 644 564 241

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	ADAM RITCHIE
Date of last notice	28 July 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) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Director and Shareholder
Date of change	4 August 2023
No. of securities held prior to change	<p>Vector Concepts Pty Ltd</p> <p>Performance Shares – Various Vesting Conditions – 1,500,000 (Refer Appendix A)</p> <p>Unquoted Options – Various Vesting Conditions – Expire 22/07/2025 – ex at \$0.35 – 1,000,000 (Refer Appendix A)</p> <p>Ordinary Shares – 13,473 (ASX: LLI)</p> <p>Adam Caine Ritchie as trustee for the Cayman Investment Trust (director);</p> <p>Performance Shares – Various Vesting Conditions – 2,000,000 (Refer Appendix B) – ESCROW 24 Months</p>
Class	Performance Shares/ Rights and Ordinary Shares

+ See chapter 19 for defined terms.

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Number acquired	a) 1,000,000 Ordinary Shares (Performance Rights Vested – Ref Appendix A – Condition (a) and (b))
Number disposed	a) 1,000,000 Performance Rights – VESTED (Ref Appendix A – Condition (a) and (b))
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	a) Nil Cost - Performance Rights Vested
No. of securities held after change Vector Concepts Pty Ltd Adam Caine Ritchie as trustee for the Cayman Investment Trust (director);	Performance Shares – Various Vesting Conditions – 500,000 (Refer Appendix A) Unquoted Options – Various Vesting Conditions – Expire 22/07/2025 – ex at \$0.35 – 1,000,000 (Refer Appendix A) Ordinary Shares – 1,013,473 (ASX: LLI) Performance Shares – Various Vesting Conditions – 2,000,000 (Refer Appendix B) – ESCROW 24 Months
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	a) Vesting of Performance Rights and Issue of Ordinary Shares

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	

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

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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APPENDIX A

- The Company has agreed to issue to Mr Ritchie Performance Rights with the following Vesting Conditions:
 - a) 500,000 Performance Rights vesting on: **(VESTED – 04 AUGUST 2023)**
 - 6 months of continuous employment from the Commencement Date; and
 - The development of a comprehensive strategic plan approved by the board and released to the market.
 - b) 500,000 Performance Rights vesting on: **(VESTED – 04 AUGUST 2023)**
 - 12 months of continuous employment from the Commencement Date; and
 - the volume weighted Share price being greater than \$0.35 over 20 consecutive days in which trading in the Company's securities occurred.
 - c) 500,000 Performance Rights vesting on:
 - 18 months of continuous employment from the Commencement Date; and
 - the volume weighted Share price being greater than \$0.50 over 20 consecutive days in which trading in the Company's securities occurred.
- The Company has agreed to issue to MR Ritchie with 1 million Options with the following Vesting Conditions:
 - 333,333 Options vesting on 6 months of continuous employment from the Commencement Date;
 - 333,333 Options vesting on 12 months of continuous employment from the Commencement Date; and
 - 333,334 Options vesting on 18 months of continuous employment from the Commencement Date.

Each Option will have an exercise price of \$0.35 and an expiry date of 3 years from the Commencement Date

+ See chapter 19 for defined terms.

APPENDIX B

Officer	Item	Number of Performance Rights	Vesting Milestone
	10	500,000	Vest upon Mr Ritchie being continuously employed with the Company until 25 January 2024 and the volume weighted average Share price being greater than \$0.75 over 20 consecutive days in which the Company's securities are traded.
	11.	250,000	Vest upon the Company completing a maiden drilling campaign on (one of) the Company's North American lithium projects.
	12.	250,000	Vest upon Mr Ritchie being continuously employed with the Company until 25 January 2024 and a significant grant of at least \$US1 million or the entry by the Company into a binding strategic partnership agreement with a strategic partner with a total aggregate contract value (including in kind commitments or cash commitments) of not less than USD\$1M.
	13.	1,000,000	Vest upon the Company achieving a share price of \$1.00, and Mr Ritchie being continuously employed with the Company until 21 February 2024.
		2,000,000	

+ See chapter 19 for defined terms.