

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	Mark Stowell
Date of last notice	11 November 2022

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>	Ascot Park Enterprises Pty Ltd
Date of change	21 November 2022
No. of securities held prior to change	62,665 shares, which have been accepted into the Takeover Offer. If the Takeover Offer becomes unconditional and acceptances are processed, 62,665 shares will be disposed of to Kedalion.
Class	Fully paid ordinary shares
Number acquired	Nil
Number disposed	See below – Nature of change

+ See chapter 19 for defined terms.

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Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	\$0.45 per share, pursuant to the terms of the off-market takeover offer made by Kedalion Nickel Pty Ltd (Kedalion) to acquire 100% of the shares in Cannon Resources Limited for \$0.45 per share (Takeover Offer)
No. of securities held after change	62,665 fully paid ordinary shares, pending transfer to Kedalion as a result of the Takeover Offer becoming unconditional on 21 November 2022.
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	Further to the Appendix 3Y lodged on 11 November 2022, the Takeover Offer was declared unconditional on 21 November 2022 such that the previously announced acceptance of the Takeover Offer for 62,665 fully paid ordinary shares will be transferred to Kedalion in accordance with the terms of the Takeover Offer.

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	
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 <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	

+ 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?	
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.