

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	Alex Passmore
Date of last notice	7 December 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	Direct and Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Venus Corporation Pty Ltd ATF JAH Superannuation Fund
Date of change	8 and 9 December 2022
No. of securities held prior to change	1,362,634 fully paid ordinary shares (Direct and Indirect Holding), pending transfer to Kedalion as a result of the Takeover Offer becoming unconditional on 21 November 2022. Direct Unlisted options each exercisable at \$0.30 each (expiry on 30 June 2024) – 83,333 Indirect Unlisted options each exercisable at \$0.30 each (expiry on 30 June 2024) – 16,666
Class	Fully paid ordinary shares

+ See chapter 19 for defined terms.

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Number acquired	99,999
Number disposed	See below – Nature of Change.
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Acquired 99,999 fully paid ordinary shares as a result of the exercise of 99,999 options at \$0.30 each. Upon exercise of options and conversion to fully paid ordinary shares accepted fully paid ordinary shares into 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	1,462,633 fully paid ordinary shares (Direct and Indirect Holding), pending transfer to Kedalion as a result of the Takeover Offer becoming unconditional on 21 November 2022.
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	99,999 fully paid ordinary shares, pending transfer to Kedalion as a result of the Takeover Offer becoming unconditional on 21 November 2022.

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	

+ See chapter 19 for defined terms.

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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	

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.