

# 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

<b>Name of entity</b>	<b>ELEMENT 25 LIMITED</b>
<b>ABN</b>	<b>16 119 711 929</b>

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.

<b>Name of Director</b>	Justin Brown
<b>Date of last notice</b>	23 November 2021

### 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.

<b>Direct or indirect interest</b>	(a) Direct (b) – (d) Indirect
<b>Nature of indirect interest (including registered holder)</b> Note: Provide details of the circumstances giving rise to the relevant interest.	(b) Held by Aradia Ventures Pty Ltd, a company associated with Mr Brown (c) Held by Mr Brown's spouse (d) Held by Aradia SF Pty Ltd <Aradia Superfund A/C>, a company associated with Mr Brown
<b>Date of change</b>	21 November 2022 & 25 November 2022
<b>No. of securities held prior to change</b>	(a) 148,215 Ordinary fully paid shares (b) 6,798,215 Ordinary fully paid shares 600,000 Unlisted options (35.5 cents, expiry 28/11/2022) 1,000,000 Unlisted options (26.1 cents, expiry 28/11/2023) 1,000,000 Unlisted options (27.3 cents, expiry 20/11/2024) 500,000 Unlisted options (\$1.209, expiry 4/11/2025) (c) 98,215 Ordinary fully paid shares (d) 360,715 Ordinary fully paid shares
<b>Class</b>	(a) Unlisted options Ordinary fully paid shares
<b>Number acquired</b>	(a) 600,000 Ordinary fully paid shares 500,000 Unlisted options
<b>Number disposed</b>	(a) 600,000 Unlisted options
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	(a) 600,000 Ordinary fully paid shares \$213,000 500,000 Unlisted options (\$1.58, expiry 25/11/2027)

+ See chapter 19 for defined terms.

**Appendix 3Y**  
**Change of Director's Interest Notice**

<b>No. of securities held after change</b>	(a) 148,215 Ordinary fully paid shares (b) 7,398,215 Ordinary fully paid shares 600,000 Unlisted options (35.5 cents, expiry 28/11/2022) 1,000,000 Unlisted options (26.1 cents, expiry 28/11/2023) 1,000,000 Unlisted options (27.3 cents, expiry 20/11/2024) 500,000 Unlisted options (\$1.209, expiry 4/11/2025) 500,000 Unlisted options (\$1.58, expiry 25/11/2027) (c) 98,215 Ordinary fully paid shares (d) 360,715 Ordinary fully paid shares
<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Exercise of unlisted options (\$0.355, expiry 28/11/2022). Issue of 500,000 unlisted options on the terms set out in the Notice of AGM provided to shareholders on 24 October 2022 and upon receiving of shareholder approval at the Company's AGM held 25 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.

<b>Detail of contract</b>	N/A
<b>Nature of interest</b>	N/A
<b>Name of registered holder (if issued securities)</b>	N/A
<b>Date of change</b>	N/A
<b>No. and class of securities to which interest related prior to change</b> Note: Details are only required for a contract in relation to which the interest has changed	N/A
<b>Interest acquired</b>	N/A
<b>Interest disposed</b>	N/A
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and an estimated valuation	N/A
<b>Interest after change</b>	N/A

**Part 3 – <sup>+</sup>Closed period**

<b>Were the interests in the securities or contracts detailed above traded during a <sup>+</sup>closed period where prior written clearance was required?</b>	No
<b>If so, was prior written clearance provided to allow the trade to proceed during this period?</b>	N/A
<b>If prior written clearance was provided, on what date was this provided?</b>	N/A

Authorised for release by:

**Michael Jordon**  
 Company Secretary  
 25 November 2022

+ See chapter 19 for defined terms.