

# 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.

<b>Name of entity</b>	<b>Kaiser Reef Limited</b>
<b>ABN</b>	<b>38 635 910 271</b>

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.

<b>Name of Director</b>	Steven Formica
<b>Date of appointment</b>	22 May 2024

### 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.

<b>Number &amp; class of securities</b>
Nil

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**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*

<b>Name of holder &amp; nature of interest</b>	<b>Number &amp; class of Securities</b>
<p>Note: Provide details of the circumstances giving rise to the relevant interest.</p> <p>STEV SAND HOLDINGS PTY LTD &lt;FORMICA HORTICULTURAL A/C&gt;, an entity of which Mr Formica is a Director and controlling shareholder</p>	<p>(i) 1,000,000 fully paid ordinary shares</p>
<p>STEV SAND INVESTMENTS PTY LTD &lt;STEVEN FORMICA FAMILY A/C&gt;, an entity of which Mr Formica is a Director and controlling shareholder</p>	<p>(i) 3,731,250 fully paid ordinary shares</p>
<p>FORMICA INVESTMENTS PTY LTD &lt;THE FORMICA FAMILY S/F A/C&gt;, an entity of which Mr Formica is a Director and controlling shareholder</p>	<p>(i) 575,000 fully paid ordinary shares  (ii) 400,000 unlisted options exercisable at \$0.30, expiring on or before 30 September 2024</p>

**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.

<b>Detail of contract</b>	Letter of Appointment
<b>Nature of interest</b>	Incentive securities
<b>Name of registered holder (if issued securities)</b>	-
<b>No. and class of securities to which interest relates</b>	<ul style="list-style-type: none"> <li>2,000,000 options expiring 4 years from the date of issue and exercisable at \$0.25 each, subject to shareholder approval.</li> </ul>

+ See chapter 19 for defined terms.