

# 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 30/9/2001.

<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.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	Jonathan Downes
<b>Date of last notice</b>	5 July 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.

<b>Direct or indirect interest</b>	<b>Indirect (1)</b>
<b>Nature of indirect interest (including registered holder)</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	<b>Indirect (1)</b> Securities held by Kiandra Nominees Pty Ltd <JK Downes Family Trust>, a company associated with Mr Jonathan Downes  <b>Indirect (2)</b> Katrina Downes, spouse of Mr Jonathan Downes  <b>Indirect (3)</b> Securities held by Mr J C & Mrs K P Downes <J & K Downes Superfund A/C> a company associated with Mr Jonathan Downes
<b>Date of change</b>	31 January 2023

+ See chapter 19 for defined terms.

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<b>No. of securities held prior to change</b>	<p><b>Direct</b> 100,000 fully paid ordinary shares</p> <p><b>Indirect (1)</b> 3,200,000 fully paid ordinary shares 2,000,000 options exercisable at \$0.30 on or before 31 January 2023 2,000,000 options exercisable at \$0.40 on or before 31 January 2024</p> <p><b>Indirect (2)</b> 195,625 fully paid ordinary shares</p> <p><b>Indirect (3)</b> 240,000 fully paid ordinary shares</p>
<b>Class</b>	Options exercisable at \$0.30 on or before 31 January 2023
<b>Number acquired</b>	-
<b>Number disposed</b>	2,000,000
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	N/A
<b>No. of securities held after change</b>	<p><b>Direct</b> 100,000 fully paid ordinary shares</p> <p><b>Indirect (1)</b> 3,200,000 fully paid ordinary shares 2,000,000 options exercisable at \$0.40 on or before 31 January 2024</p> <p><b>Indirect (2)</b> 195,625 fully paid ordinary shares</p> <p><b>Indirect (3)</b> 240,000 fully paid ordinary shares</p>
<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	Unlisted options expired unexercised.

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

**Part 3 – +Closed period**

<b>Were the interests in the securities or contracts detailed above traded during a +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>	
<b>If prior written clearance was provided, on what date was this provided?</b>	

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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.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	Adrian Byass
<b>Date of last notice</b>	12 October 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>	<b>Indirect (1)</b>
<b>Nature of indirect interest (including registered holder)</b> Note: Provide details of the circumstances giving rise to the relevant interest.	<b>Indirect (1)</b> Securities held by Valiant Equity Management Pty Ltd <Byass Family Trust>, a company associated with Mr Byass
<b>Date of change</b>	31 January 2023
<b>No. of securities held prior to change</b>	<b>Indirect (1)</b> 3,205,000 fully paid ordinary shares 2,000,000 options exercisable at \$0.30 on or before 31 January 2023 2,000,000 options exercisable at \$0.40 on or before 31 January 2024
<b>Class</b>	Options exercisable at \$0.30 on or before 31 January 2023

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<b>Number acquired</b>	-
<b>Number disposed</b>	2,000,000
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	N/A
<b>No. of securities held after change</b>	<b>Indirect (1)</b> 3,205,000 fully paid ordinary shares 2,000,000 options exercisable at \$0.40 on or before 31 January 2024
<b>Nature of change</b> <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	Unlisted options expired unexercised.

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

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+ See chapter 19 for defined terms.

**Part 3 – +Closed period**

<b>Were the interests in the securities or contracts detailed above traded during a +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

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