

Rule 3.19A.2

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	FBR Limited
ABN	58 090 000 276

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 Pivac
Date of last notice	7 January 2025

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) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Pivac Investments Pty Ltd <Pivac Investments S/F A/C> (Mark Pivac is a director and shareholder of this entity and has the power to exercise voting rights and dispose of securities held by this entity)
Date of change	13 & 14 November 2025

⁺ See chapter 19 for defined terms.

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No. of securities held prior to change	<u>Mark Pivac</u> 270,998,917 Shares 25,000,000 Shares (Short term loan funded – Class C) 25,000,000 Shares (Long term loan funded – Class D) 75,000,000 Performance Rights (expiring 31 July 2029) <u>Pivac Investments Pty Ltd <Pivac Investments S/F A/C></u> 12,206,250 Shares
Class	Shares (Short term loan funded – Class C)
Number acquired	-
Number disposed	18,242,000
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	\$0.004 per Share
No. of securities held after change	<u>Mark Pivac</u> 252,756,917 Shares 6,758,000 Shares (Short term loan funded – Class C) 25,000,000 Shares (Long term loan funded – Class D) 75,000,000 Performance Rights (expiring 31 July 2029) <u>Pivac Investments Pty Ltd <Pivac Investments S/F A/C></u> 12,206,250 Shares

+ See chapter 19 for defined terms.

Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	The disposal of shares held as loan funded shares following expiry of the loan period in accordance with the terms of the loan funded share agreement approved by shareholders. Net sale proceeds are remitted to the Company in part satisfaction of the loan balance. No sales proceeds are received by Mark Pivac.
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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	Not applicable
Nature of interest	Not applicable
Name of registered holder (if issued securities)	Not applicable
Date of change	Not applicable
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>	Not applicable
Interest acquired	Not applicable
Interest disposed	Not applicable
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	Not applicable
Interest after change	Not applicable

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?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	Not applicable
If prior written clearance was provided, on what date was this provided?	Not applicable

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