

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	Arovella Therapeutics Limited
ABN	35 090 987 250

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	Elizabeth Stoner
Date of last notice	26 November 2024

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		
Nature of indirect interest (including registered holder)	Director related entity		
Note: Provide details of the circumstances giving rise to the relevant interest.			
Date of change	24 November 2025		
No. of securities held prior to change	Shares	Options	
Direct	763,157	8,172,000	
Indirect	-	-	
Total	763,157	8,172,000	
Class	ALAAA Unlisted Options Ordinary Shares		
Number acquired	1,157,647 Ordinary Shares		
Number disposed	1,242,353 ALAAA Unlisted Options		
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	Options exercised at \$0.044 using cashless exercise facility.		

+ See chapter 19 for defined terms.

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No. of securities held after change		Shares	Options
Direct	1,920,804	5,772,000	
Indirect	-	-	
Total	1,920,804	5,772,000	
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Options exercised via cashless exercise facility with options disposed expiring.		

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

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?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

⁺ See chapter 19 for defined terms.