

# 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>	RAGNAR METALS LIMITED
<b>ABN</b>	12 108 560 069

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>	Steve Formica
<b>Date of last notice</b>	4 December 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.

<b>Direct or indirect interest</b>	Indirect
<b>Nature of indirect interest (including registered holder)</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Director, trustee and / or beneficiary of the following related party entities; i) Stevsand Investments Pty Ltd <Steven Formica Family A/c> ii) Formica Investments Pty Ltd <The Formica Family S/F A/c>
<b>Date of change</b>	10 December to 11 December 2025
<b>No. of securities held prior to change</b>	i) 19,519,855 Fully paid Ordinary Shares; 2,172,621 Listed Options, exp price \$0.03, expiring 29 November 2026. 3,000,000 Class C Performance Rights expiring 3 December 2027; 3,000,000 Class D Performance Rights expiring 3 December 2027. 2,500,000 Class E Performance Rights expiring 24 November 2028; 2,500,000 Class F Performance Rights expiring 24 November 2028.  ii) 6,250,000 Fully paid Ordinary Shares; 1,250,000 Listed Options, exp price \$0.03, expiring 29 November 2026 5,000,000 Unlisted Options, exp price \$0.03, expiring 29 November 2027.
<b>Class</b>	Fully paid ordinary Shares
<b>Number acquired</b>	i) 1,730,145
<b>Number disposed</b>	Nil

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+ See chapter 19 for defined terms.

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<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	\$43,253.90
<b>No. of securities held after change</b>	i) 21,250,000 Fully paid Ordinary Shares; 2,172,621 Listed Options, exp price \$0.03, expiring 29 November 2026. 3,000,000 Class C Performance Rights expiring 3 December 2027; 3,000,000 Class D Performance Rights expiring 3 December 2027. 2,500,000 Class E Performance Rights expiring 24 November 2028; 2,500,000 Class F Performance Rights expiring 24 November 2028.  ii) 6,250,000 Fully paid Ordinary Shares; 1,250,000 Listed Options, exp price \$0.03, expiring 29 November 2026 5,000,000 Unlisted Options, exp price \$0.03, expiring 29 November 2027.
<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	On market purchases

### 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>	Not applicable
<b>Nature of interest</b>	Not applicable
<b>Name of registered holder (if issued securities)</b>	Not applicable
<b>Date of change</b>	Not applicable
<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	Not applicable
<b>Interest acquired</b>	Not applicable
<b>Interest disposed</b>	Not applicable
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and an estimated valuation	Not applicable
<b>Interest after change</b>	Not applicable

### 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>	Not applicable
<b>If prior written clearance was provided, on what date was this provided?</b>	Not applicable

<sup>+</sup> See chapter 19 for defined terms.