

# 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>	<b>KULA GOLD LIMITED</b>
<b>ABN</b>	<b>83 126 741 259</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>	MARK STOWELL
<b>Date of last notice</b>	26 AUGUST 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>	MERCHANT HOLDINGS PTY LTD & ASCOT PARK ENTERPRISES PTY LTD <MERCHANT PENSION FUND>
<b>Date of change</b>	8 December 2025
<b>No. of securities held prior to change</b>	57,500,000 MERCHANT HOLDINGS PTY LTD 17,500,000 ASCOT PARK ENTERPRISES PTY LTD <MERCHANT PENSION FUND>
<b>Class</b>	FULLY PAID ORDINARY
<b>Number acquired</b>	-
<b>Number disposed</b>	57,500,000 MERCHANT HOLDINGS PTY LTD 17,500,000 ASCOT PARK ENTERPRISES PTY LTD <MERCHANT PENSION FUND>
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	Will receive 1 FRS share for every 5.6 KGD shares estimated value \$3,348,214.

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+ See chapter 19 for defined terms.

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<b>No. of securities held after change</b>	Nil
<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>	Acceptance of off-market takeover bid by Forrester Resources Limited (ASX: FRS)

**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>	N/A
<b>Nature of interest</b>	N/A
<b>Name of registered holder (if issued securities)</b>	N/A
<b>Date of change</b>	N/A
<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>	N/A
<b>Interest acquired</b>	N/A
<b>Interest disposed</b>	N/A
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	N/A
<b>Interest after change</b>	N/A

**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>	N/A
<b>If prior written clearance was provided, on what date was this provided?</b>	N/A

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Introduced 30/09/01 Amended 01/01/11

<b>Name of entity</b>	<b>KULA GOLD LIMITED</b>
<b>ABN</b>	<b>83 126 741 259</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>	RIC DAWSON
<b>Date of last notice</b>	26 AUGUST 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> Note: Provide details of the circumstances giving rise to the relevant interest.	CLASSICO HOLDINGS PTY LTD <THE CHELMSFORD A/C>  BOND STREET CUSTODIANS LIMITED <HEYTESBURY SUPERFUND A/C>
<b>Date of change</b>	8 DECEMBER 2025
<b>No. of securities held prior to change</b>	CLASSICO HOLDINGS PTY LTD <THE CHELMSFORD A/C> 4,275,000 FULLY PAID ORDINARY SHARES 2,000,000 UNLISTED OPTIONS, EXERCISABLE AT \$0.06 ON OR BEFORE 1 JULY 2026 5,000,000 UNLISTED OPTIONS, EXERCISABLE AT \$0.02 ON OR BEFORE 1 JULY 2026 5,000,000 UNLISTED OPTIONS, EXERCISABLE AT \$0.05 ON OR BEFORE 1 JULY 2027  BOND STREET CUSTODIANS LIMITED <HEYTESBURY SUPERFUND A/C> 4,125,000 FULLY PAID ORDINARY SHARES
<b>Class</b>	FULLY PAID ORDINARY

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<b>Number acquired</b>	-
<b>Number disposed</b>	<p>CLASSICO HOLDINGS PTY LTD          &lt;THE CHELMSFORD A/C&gt;          4,275,000 FULLY PAID ORDINARY SHARES          2,000,000 UNLISTED OPTIONS, EXERCISABLE AT          \$0.06 ON OR BEFORE 1 JULY 2026          5,000,000 UNLISTED OPTIONS, EXERCISABLE AT          \$0.02 ON OR BEFORE 1 JULY 2026          5,000,000 UNLISTED OPTIONS, EXERCISABLE AT          \$0.05 ON OR BEFORE 1 JULY 2027</p> <p>BOND STREET CUSTODIANS LIMITED          &lt;HEYTESBURY SUPERFUND A/C&gt;          4,125,000 FULLY PAID ORDINARY SHARES</p>
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	<p>Will receive 1 FRS share for every 5.6 KGD shares estimated value \$375,000.</p> <p>In addition will receive 1,362,289 FRS shares for the unlisted options, estimated value \$340,572.</p>
<b>No. of securities held after change</b>	Nil
<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	Acceptance of off-market takeover bid by Forrester Resources Limited (ASX: FRS)

**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>	N/A
<b>Nature of interest</b>	N/A

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<b>Name of registered holder (if issued securities)</b>	N/A
<b>Date of change</b>	N/A
<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>	N/A
<b>Interest acquired</b>	N/A
<b>Interest disposed</b>	N/A
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	N/A
<b>Interest after change</b>	N/A

**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>	N/A
<b>If prior written clearance was provided, on what date was this provided?</b>	N/A

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