

23 December 2025

The Manager  
Market Announcements Office  
Australian Securities Exchange

Dear Manager,

**CHANGE OF DIRECTORS' INTEREST NOTICES**

Bannerman Energy Ltd (ASX:BMN; OTCQX:BNNLF, NSX:BMN) (**Bannerman** or the **Company**) provides Appendix 3Y – Change of Directors' Interest Notices for each of the Directors of the Company.

This announcement was authorised to be given to ASX by Karen Logan, Joint Company Secretary.

Yours faithfully,

Karen Logan  
*Joint Company Secretary*

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	Bannerman Energy Ltd
ABN	34 113 017 128

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	Brandon Munro
Date of last notice	5 November 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)	Sequoi Nominees Pty Ltd as trustee for Sequoi Trust, a trust in which Mr Munro has a relevant interest.  Namib Nominees Pty Ltd as trustee for Namib Super Fund, a Super Fund in which Mr Munro has a relevant interest.
Date of change	16 December 2025

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

**Appendix 3Y**  
**Change of Director's Interest Notice**

<b>No. of securities held prior to change</b>	<i>Indirect interests</i>
	<b>Sequoia Nominees Pty Ltd as trustee for the Sequoia Trust</b>
	1,463,303 Fully Paid Ordinary Shares
	180,286 2022/23 EIP Unlisted ZEPO Expiring 15 Nov 30
	226,641 2023/24 EIP Unlisted ZEPO Expiring 15 Nov 31
	71,733 2024/25 EIP Unlisted ZEPO Expiring 15 Nov 32
	<b>Namib Nominees Pty Ltd as trustee for the Namib Super Fund</b>
	350,000 Fully Paid Ordinary Shares
<b>Class</b>	(a) 2025/26 NEDSIP Unlisted ZEPO Expiring 15 Nov 33 (b) 2024/25 EIP Unlisted ZEPO Expiring 15 Nov 32
<b>Number acquired</b>	(a) 81,693
<b>Number disposed</b>	(b) 3,228
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	(a) Non-cash consideration The ZEPOs have been issued under the Employee Incentive Plan (EIP) as part of the long-term incentive structure of Mr Munro. The estimated value of the ZEPOs based on the 20-day VWAP to 30 June 2025 is \$252,428. (b) Not applicable

+ See chapter 19 for defined terms.

**Appendix 3Y**  
**Change of Director's Interest Notice**

<b>No. of securities held after change</b>	<p><i>Direct interests</i></p> <p>81,693      2025/26 EIP Unlisted ZEPO Expiring 15 Nov 33</p> <p><i>Indirect interests</i></p> <p><b>Sequoi Nominees Pty Ltd as trustee for the Sequoi Trust</b></p> <p>1,463,303      Fully Paid Ordinary Shares</p> <p>180,286      2022/23 EIP Unlisted ZEPO Expiring 15 Nov 30</p> <p>226,641      2023/24 EIP Unlisted ZEPO Expiring 15 Nov 31</p> <p>68,505      2024/25 EIP Unlisted ZEPO Expiring 15 Nov 32</p> <p><b>Namib Nominees Pty Ltd as trustee for the Namib Super Fund</b></p> <p>350,000      Fully Paid Ordinary Shares</p>
<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>	<p>(a) ZEPOs have been issued under the EIP following receipt of shareholder approval at the Annual General Meeting held on 13 November 2025.</p> <p>(b) Lapse of ZEPOs</p>

**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> <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	Not applicable
<b>Interest acquired</b>	Not applicable
<b>Interest disposed</b>	Not applicable

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

## Appendix 3Y Change of Director's Interest Notice

<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

**Date of this Notice:** 23 December 2025

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

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	Bannerman Energy Ltd
ABN	34 113 017 128

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	Alison Terry
Date of last notice	18 December 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)	Not applicable
Note: Provide details of the circumstances giving rise to the relevant interest.	
Date of change	16 December 2025
No. of securities held prior to change	<i>Direct interests</i>  9,474 2022/23 NEDSIP Unlisted ZEPO Expiring 15 Nov 26  15,796 2023/24 NEDSIP Unlisted ZEPO Expiring 15 Nov 27  6,392 2024/25 NEDSIP Unlisted ZEPO Expiring 15 Nov 28
Class	2025/26 NEDSIP Unlisted ZEPO Expiring 15 Nov 29
Number acquired	8,091
Number disposed	Nil

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

## Appendix 3Y

### Change of Director's Interest Notice

<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	Non-cash consideration ZEPOs have been issued in satisfaction of \$25,000 of director's fees for the financial year ending 30 June 2026 under the Non-Executive Directors' Share Incentive Plan ( <b>NEDSIP</b> ).
<b>No. of securities held after change</b>	<i>Direct interests</i> 9,474      2022/23 NEDSIP Unlisted ZEPO Expiring 15 Nov 26 15,796     2023/24 NEDSIP Unlisted ZEPO Expiring 15 Nov 27 6,392      2024/25 NEDSIP Unlisted ZEPO Expiring 15 Nov 28 8,091      2025/26 NEDSIP Unlisted ZEPO Expiring 15 Nov 29
<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	ZEPOs have been issued under the NEDSIP following receipt of shareholder approval at the Annual General Meeting held on 13 November 2025.

### 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

+ See chapter 19 for defined terms.

**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

**Date of this Notice:** 23 December 2025

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

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	Bannerman Energy Ltd
ABN	34 113 017 128

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	Felicity Gooding
Date of last notice	22 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	Not applicable
Nature of indirect interest (including registered holder)	Not applicable
Note: Provide details of the circumstances giving rise to the relevant interest.	
Date of change	16 December 2025
No. of securities held prior to change	Nil
Class	(a) 2024/25 NEDSIP Unlisted ZEPO Expiring 15 Nov 28 (b) 2025/26 NEDSIP Unlisted ZEPO Expiring 15 Nov 29
Number acquired	(a) 3,560 (b) 8,091
Number disposed	Nil

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

## Appendix 3Y

### Change of Director's Interest Notice

<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	Non-cash consideration  (a) ZEPOs have been issued in satisfaction of \$11,000 of director's fees from the date of appointment on 22 January 2025 to 30 June 2025 under the Non-Executive Directors' Share Incentive Plan ( <b>NEDSIP</b> ). (b) ZEPOs have been issued in satisfaction of \$25,000 of director's fees for the financial year ending 30 June 2026 under the NEDSIP.
<b>No. of securities held after change</b>	<i>Direct interests</i>  3,560      2024/25 NEDSIP Unlisted ZEPO Expiring 15 Nov 28  8,091      2025/26 NEDSIP Unlisted ZEPO Expiring 15 Nov 29
<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	ZEPOs have been issued under the NEDSIP following receipt of shareholder approval at the Annual General Meeting held on 13 November 2025.

### 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

+ See chapter 19 for defined terms.

**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

**Date of this Notice:** 23 December 2025

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

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	Bannerman Energy Ltd
ABN	34 113 017 128

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	Clive Jones
Date of last notice	18 December 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	Indirect
Nature of indirect interest (including registered holder)	Clive Jones as trustee for the Alyse Investment Trust, a trust in which Mr Jones has a relevant interest.  Widerange Corporation Pty Ltd, a company in which Mr has a relevant interest.
Date of change	16 December 2025
No. of securities held prior to change	<i>Indirect interests</i>  <b>Clive Jones as trustee for the Alyse Investment Trust</b>  600,887 Fully Paid Ordinary Shares  13,249 2022/23 NEDSIP Unlisted ZEPO Expiring 15 Nov 26  15,796 2023/24 NEDSIP Unlisted ZEPO Expiring 15 Nov 27  6,392 2024/25 NEDSIP Unlisted ZEPO Expiring 15 Nov 28  <b>Widerange Corporation Pty Ltd</b>  1,199,541 Fully Paid Ordinary Shares

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

**Appendix 3Y**  
**Change of Director's Interest Notice**

<b>Class</b>	2025/26 NEDSIP Unlisted ZEPO Expiring 15 Nov 29
<b>Number acquired</b>	8,091
<b>Number disposed</b>	Nil
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	Non-cash consideration  ZEPOS have been issued in satisfaction of \$25,000 of director's fees for the financial year ending 30 June 2026 under the Non-Executive Directors' Share Incentive Plan ( <b>NEDSIP</b> ).
<b>No. of securities held after change</b>	<p><i>Indirect interests</i></p> <p><b>Clive Jones as trustee for the Alyse Investment Trust</b></p> <p>600,887 Fully Paid Ordinary Shares</p> <p>13,249 2022/23 NEDSIP Unlisted ZEPO Expiring 15 Nov 26</p> <p>15,796 2023/24 NEDSIP Unlisted ZEPO Expiring 15 Nov 27</p> <p>6,392 2024/25 NEDSIP Unlisted ZEPO Expiring 15 Nov 28</p> <p>8,091 2025/26 NEDSIP Unlisted ZEPO Expiring 15 Nov 29</p> <p><b>Widerange Corporation Pty Ltd</b></p> <p>1,199,541 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	ZEPOS have been issued under the NEDSIP following receipt of shareholder approval at the Annual General Meeting held on 13 November 2025.

**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

+ See chapter 19 for defined terms.

**Appendix 3Y**  
**Change of Director's Interest Notice**

<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

**Date of this Notice:** 23 December 2025

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

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	Bannerman Energy Ltd
ABN	34 113 017 128

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	Bruce McFadzean
Date of last notice	18 December 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	Indirect
Nature of indirect interest (including registered holder)	<i>Indirect interest</i>  Note: Provide details of the circumstances giving rise to the relevant interest.  Tardisforme Pty Ltd as trustee for the Bruce McFadzean SMSF, a company and self-managed superannuation fund in which Mr McFadzean has a relevant interest.
Date of change	16 December 2025
No. of securities held prior to change	Nil
Class	(a) 2024/25 NEDSIP Unlisted ZEPO Expiring 15 Nov 28 (b) 2025/26 NEDSIP Unlisted ZEPO Expiring 15 Nov 29
Number acquired	(a) 5,076 (b) 8,091
Number disposed	Nil

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

## Appendix 3Y

### Change of Director's Interest Notice

<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	Non-cash consideration  (a) ZEPOs have been issued in satisfaction of \$15,685 of director's fees from the date of appointment on 18 November 2024 to 30 June 2025 under the Non-Executive Directors' Share Incentive Plan ( <b>NEDSIP</b> ). (b) ZEPOs have been issued in satisfaction of \$25,000 of director's fees for the financial year ending 30 June 2026 under the NEDSIP.
<b>No. of securities held after change</b>	<i>Indirect interests</i>  5,076      2024/25 NEDSIP Unlisted ZEPO Expiring 15 Nov 28  8,091      2025/26 NEDSIP Unlisted ZEPO Expiring 15 Nov 29
<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	ZEPOs have been issued under the NEDSIP following receipt of shareholder approval at the Annual General Meeting held on 13 November 2025.

### 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

+ See chapter 19 for defined terms.

**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

**Date of this Notice:** 23 December 2025

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