

# 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> Butn Limited
<b>ABN</b> 42 644 182 883

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>	Rael Ross
<b>Date of last notice</b>	16 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>	Indirect is via Why K Pty Ltd atf Rael Ross Family Trust – Rael Ross is the sole director and shareholder of the trustee, and beneficiary of the trust.
<b>Date of change</b>	27 February 2026
<b>No. of securities held prior to change</b>	<p>40,350,706 ordinary fully paid shares held indirectly.</p> <p>96,450 ordinary fully paid shares held directly.</p> <p>1,300,000 unlisted fully vested options exercisable at \$0.50 per option on or before 26 February 2026.</p> <p>3,500,000 unlisted options exercisable at \$0.08 per option on or before 14 November 2028, which options vest as outlined in the 2024 AGM Notice of Meeting.</p>

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+ See chapter 19 for defined terms.

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<b>Class</b>	Unlisted options (BTNAD)
<b>Number acquired</b>	N/A
<b>Number disposed</b>	1,300,000
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	Nil.
<b>No. of securities held after change</b>	40,350,706 ordinary fully paid shares held indirectly.  96,450 ordinary fully paid shares held directly.  3,500,000 unlisted options exercisable at \$0.08 per option on or before 14 November 2028, which options vest as outlined in the 2024 AGM Notice of Meeting.
<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	Expiry of options

**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>	
<b>Name of registered holder (if issued securities)</b>	
<b>Date of change</b>	
<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	

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<b>Interest acquired</b>	
<b>Interest disposed</b>	
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and an estimated valuation	
<b>Interest after change</b>	

**Part 3 – +Closed period**

<b>Were the interests in the securities or contracts detailed above traded during a +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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