

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:	Medallion Metals Limited
ABN:	89 609 225 023

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	David Kelly
Date of last notice	23 January 2026

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 (j) 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) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Mr David Nicholas Kelly & Mrs Madeleine Bernadette Kelly <DN & MB Kelly Superfund A/C>, Mr Kelly is a beneficiary
Date of change	25 March 2026
No. of securities held prior to change	Mr David Nicholas Kelly & Mrs Madeleine Bernadette Kelly <DN & MB Kelly Superfund A/C>, <ul style="list-style-type: none"> - 203,759 MM8 Ordinary Fully Paid Shares - 600,000 Unlisted Options (exercisable at \$0.00 each, expiring 16 July 2028)
Class	MM8 Ordinary Fully Paid Shares Unlisted Options
Number acquired	300,000 Ordinary Fully Paid Shares
Number disposed	Exercise of 300,000 Unlisted Options

+ See chapter 19 for defined terms.

Appendix 3Y

Change of Director's Interest Notice

Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$Nil
No. of securities held after change	Mr David Nicholas Kelly & Mrs Madeleine Bernadette Kelly <DN & MB Kelly Superfund A/C>, <ul style="list-style-type: none"> - 503,759 MM8 Ordinary Fully Paid Shares - 300,000 Unlisted Options (exercisable at \$0.00 each, expiring 16 July 2028)
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Exercise of vested Unlisted Options (exercisable at \$0.00 each, expiring 16 July 2028)

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

⁺ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

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.