Rule 3.19A.1

Appendix 3X

Initial 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 30/9/2001.

Name of entity	Raptor Metals Ltd
ABN	26 643 902 943

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Gary Powell
Date of appointment	30 June 2026

Part 1 - Director's relevant interests in securities of which the director is the registered holder

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.

Number & class of securities
9,303,881 Fully paid ordinary shares of which 8,813,802 shares are escrowed for 24 months from the date of the official quotation of the securities of the Company 100,000 Unquoted options exercisable at $0.03 expiring 22 December 2028 500,000 Unquoted options exercisable at $0.03 expiring 26 February 2027 of which 500,000 options are escrowed for 24 months from the date of the official quotation of the securities of the Company 15,559,915 Unquoted performance rights with vesting conditions expiring 22 December 2030 of which 15,559,915 performance rights are escrowed for 24 months from the date of the official quotation of the securities of the Company

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest Note: Provide details of the circumstances giving rise to the relevant interest.	**Number & class of Securities**
Maria Powell (spouse of which Gary Powell)	2,267,094 Fully paid ordinary shares of which 2,167,094 shares are escrowed for 24 months from the date of the official quotation of the securities of the Company 100,000 Unquoted options exercisable at $0.03 expiring 22 December 2028 500,000 Unquoted options exercisable at $0.03 expiring 26 February 2027 of which 500,000 options are escrowed for 24 months from the date of the official quotation of the securities of the Company 3,792,416 Unquoted performance rights with vesting conditions expiring 22 December 2030 of which 3,792,416 performance rights are escrowed for 24 months from the date of the official quotation of the securities of the Company

Part 3 – 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
No. and class of securities to which interest relates	N/A

+ See chapter 19 for defined terms.