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	**EMPEROR ENERGY LIMITED**
ABN	**56 006 024 764**

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	Timothy Handley
Date of last notice	12 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 (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) Note: Provide details of the circumstances giving rise to the relevant interest.	
Date of change	23 July 2026
No. of securities held prior to change	300,000 Fully Paid Ordinary Shares
Class	1. Shares 2. Options
Number acquired	35,000,000 Shares 10,000,000 Options
Number disposed	-

Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	35,000,000 Loan Funded Shares issued at $0.077 per Share, funded by a limited recourse loan from the Company of $2,695,000. 10,000,000 Options issued for nil cash consideration. Indicative value of Options: $306,300, based on the Black-Scholes Option Pricing Model as disclosed in the Notice of General Meeting dated 8 May 2026.
No. of securities held after change	35,300,000 Fully Paid Ordinary Shares 10,000,000 Options expiry 21 July 29 @ $0.1095
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Issue of 35,000,000 Loan Funded Shares and 10,000,000 unlisted Options under the Company's Employee Incentive Plan following approval by Shareholders at the Company's EGM held on 10 June 2026.

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	Loan funded share agreement / limited recourse loan agreement between Emperor Energy Limited and Timothy Handley in respect of 35,000,000 Loan Funded Shares.
Nature of interest	Timothy Handley is the participant and borrower under the loan funded share arrangement.
Name of registered holder **(if issued securities)**	Timothy Handley
Date of change	23 July 2026
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	Nil
Interest acquired	Interest in 35,000,000 Loan Funded Shares issued under the loan funded share arrangement.
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	Limited recourse loan from the Company of $2,695,000, being 35,000,000 Loan Funded Shares issued at $0.077 per Share.
Interest after change	Interest in 35,000,000 Loan Funded Shares under the loan funded share arrangement.

Part 3 – +Closed period

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.