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	Palisade Metals Ltd
ABN	61 646 787 135

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	Christopher Allan Evans
Date of last notice	1 April 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	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Christopher Allan Evans <The Sixpence Trust> (Trustee and beneficiary)
Date of change	18 August 2026
No. of securities held prior to change	303,000 Ordinary fully paid shares 151,515 Unlisted Options @ $0.2475 expiring on or prior to 10/02/2029 1,000,000 - UNL OPT @$0 VEST 01/06/2026 EXP 01/12/2027 1,000,000 - UNL OPT @$0 VEST 01/12/2026 EXP 01/06/2028
Class	

Number acquired	7,000,000 ZEPOs expiring om 17 August 2031 Being: • 1,000,000 Vests and converts (at the holder's election) into one Share on the Company announcing to ASX, in respect of the Finley Basin Tungsten Project, a drill intersection of at least 20m downhole width at greater than 0.5% WO3, as verified by an Independent Technical Consultant. • 1,000,000 Vests and converts (at the holder's election) into one Share on the Company announcing to ASX, in respect of the Finley Basin Tungsten Project, a maiden JORC (2012) Mineral Resource of at least 1,000,000 tonnes at a WO3 grade greater than 0.5%, as verified by an Independent Technical Consultant. • 2,000,000 Vests and converts (at the holder's election) into one Share upon the Company's successful attainment of at least $5,000,000 financing through a single debt, equity, asset sale, or strategic participation transaction. • 2,000,000 Vests and converts (at the holder's election) into one Share where the volume weighted average price of Shares traded on ASX over 20 consecutive trading days is at least $0.20 per Share. • 1,000,000 Vests and converts (at the holder's election) into one Share on the Company entering a Board-approved binding agreement, exclusive option, exclusive due diligence arrangement, farm-in agreement or acquisition agreement in respect of a new mineral project under which the Company secures an exclusive or binding right to acquire, farm into or otherwise obtain a material interest in the project. 2,000,000 Unlisted options vesting immediately and exercisable at $0.25 on or prior to 17 August 2031

	2,000,000 Unlisted options vesting immediately and exercisable at $0.30 on or prior to 17 August 2031
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil - issued under to the Company's Option Plan approved at the Company's Annual General Meeting on 12 August 2026

+ See chapter 19 for defined terms.

No. of securities held after change	303,000 Ordinary fully paid shares 151,515 Unlisted Options @ \$0.2475 expiring on or prior to 10/02/2029 1,000,000 - UNL OPT @\$0 VEST 01/06/2026 EXP 01/12/2027 1,000,000 - UNL OPT @\$0 VEST 01/12/2026 EXP 01/06/2028 7,000,000 ZEPOs expiring om 17 August 2031 being: • 1,000,000 Vests and converts (at the holder's election) into one Share on the Company announcing to ASX, in respect of the Finley Basin Tungsten Project, a drill intersection of at least 20m downhole width at greater than 0.5% WO3, as verified by an Independent Technical Consultant. • 1,000,000 Vests and converts (at the holder's election) into one Share on the Company announcing to ASX, in respect of the Finley Basin Tungsten Project, a maiden JORC (2012) Mineral Resource of at least 1,000,000 tonnes at a WO3 grade greater than 0.5%, as verified by an Independent Technical Consultant. • 2,000,000 Vests and converts (at the holder's election) into one Share upon the Company's successful attainment of at least \$5,000,000 financing through a single debt, equity, asset sale, or strategic participation transaction. • 2,000,000 Vests and converts (at the holder's election) into one Share where the volume weighted average price of Shares traded on ASX over 20 consecutive trading days is at least \$0.20 per Share.

	• 1,000,000 Vests and converts (at the holder's election) into one Share on the Company entering a Board-approved binding agreement, exclusive option, exclusive due diligence arrangement, farm-in agreement or acquisition agreement in respect of a new mineral project under which the Company secures an exclusive or binding right to acquire, farm into or otherwise obtain a material interest in the project. 2,000,000 Unlisted options vesting immediately and exercisable at $0.25 on or prior to 17 August 2031 2,000,000 Unlisted options vesting immediately and exercisable at $0.30 on or prior to 17 August 2031
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Issued under to the Company's Option Plan approved at the Company's Annual General Meeting on 12 August 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	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

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	N/A
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.