

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	Lakes Blue Energy NL
ABN	62 004 247 214

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	Richard Ash
Date of last notice	7 August 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.

Direct or indirect interest	Direct and Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Sari Holdings Pty Ltd The Director is a director and shareholder of the Company.
Date of change	29 September 2026
No. of securities held prior to change	Direct: 26,820 Shares Indirect: 570,183 Shares 1,500,000 Options A
Class	Fully Paid Ordinary Shares (Shares) Options exercisable at \$1.50 and expiring 5 August 2028 (Options A) Unlisted Options Ex. \$0.36 Exp. 21 Aug. 2031 (Options B)
Number acquired	Indirect: 100,000 Shares 100,000 Options B
Number disposed	Nil

+ See chapter 19 for defined terms.

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Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$30,000
No. of securities held after change	Direct: 26,820 Shares Indirect: 670,183 Shares 1,500,000 Options A 100,000 Options B
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 the Tranche 2 placement Shares and attaching Options as approved by Shareholders at the Company's General Meeting held 23 September 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	
Name of registered holder (if issued securities)	
Date of change	
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	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

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
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If so, was prior written clearance provided to allow the trade to proceed during this period?	
If prior written clearance was provided, on what date was this provided?	

+ See chapter 19 for defined terms.