

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	Element 25 Limited
ABN	46 119 711 929

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	Justin Brown
Date of last notice	01 June 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	(a) Direct (b) Indirect (c) Indirect (d) Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	(a) Mr Justin Colin Brown (b) Held by Aradia Ventures Pty Ltd <J & A Brown Family A/C>, a company associated with Mr Brown (c) Held by Mr Brown's spouse (d) Held by Aradia SF Pty Ltd <Aradia Superfund A/C>, a company associated with Mr Brown
Date of change	30 September 2026

+ See chapter 19 for defined terms.

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No. of securities held prior to change	(a) 148,215 Ordinary fully paid shares (b) 7,557,216 Ordinary fully paid shares, 500,000 Unlisted options (\$1.58, expiry 25/11/2027), 500,000 Unlisted options (\$0.67, expiry 27/11/2028) 1,509,156 Performance rights (c) 98,215 Ordinary fully paid shares (d) 1,471,827 Ordinary fully paid shares
Class	Fully paid ordinary shares
Number acquired	(a) Nil (b) 502,872 Ordinary shares (c) Nil (d) Nil
Number disposed	(a) Nil (b) 502,872 Performance rights (c) (d) Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$Nil
No. of securities held after change	(a) 148,215 Ordinary fully paid shares (b) 8,060,088 Ordinary fully paid shares, 500,000 Unlisted options (\$1.58, expiry 25/11/2027), 500,000 Unlisted options (\$0.67, expiry 27/11/2028) 989,328 Performance rights (c) 98,215 Ordinary fully paid shares (d) 1,471,827 Ordinary fully paid shares
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	502,872 Performance Rights exercised

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(e) 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	Not applicable
Nature of interest	Not applicable
Name of registered holder (if issued securities)	Not applicable
Date of change	Not applicable
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	Not applicable
Interest acquired	Not applicable
Interest disposed	Not applicable
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	Not applicable
Interest after change	Not applicable

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?	Not applicable
If prior written clearance was provided, on what date was this provided?	Not applicable

Authorised for release by:

Michael Jordon
Company Secretary
05 October 2026

⁺ See chapter 19 for defined terms.