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	**REEF CASINO TRUST**
ABN	**90 464 324 877**

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	Wassim Arnout
Date of last notice	04/11/2026

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.	Held by Iris Cairns Property Pty Ltd (ACN 686 055 514) as trustee for the Iris Cairns Property Trust (ABN 37 481 296 645) (Iris). Iris is wholly owned and controlled by Iris Cairns Holding Pty Ltd as trustee for the Iris Cairns Holdings Trust, which is in turn wholly owned by Radayla Pty Ltd (ACN 115 366 384) as trustee for the Radayla Family Trust. Mr Arnaout is the sole shareholder and sole director of Radayla Pty Ltd and the appointor of the Radayla Family Trust. Radayla Pty Ltd as trustee for the Radayla Family Trust indirectly controls Iris and Mr Arnaout has a relevant interest in the RCT Units in which Iris has a relevant interest.
Date of change	04/11/2026, 05/11/2026, 06/11/2026, 09/11/2026, 10/11/2026
No. of securities held prior to change	48,199,950
Class	fully paid ordinary units

+ See chapter 19 for defined terms.

Number acquired	04/11/2026: 7,211 05/11/2026: 4,073 06/11/2026: 33,828 09/11/2026: 81,761 10/11/2026: 5,544
Number disposed	-
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	$618,387.39 (at $4.67 per unit)
No. of securities held after change	48,332,367
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Acquisition of a relevant interest by way of acceptance of offers made under Iris' off market takeover bid for all the units in RCT which Iris does not own or control on the terms set out in the Bidder's Statement dated 24 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	NIL
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

+ See chapter 19 for defined terms.

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?	
If prior written clearance was provided, on what date was this provided?	

+ See chapter 19 for defined terms.