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	**RED METAL LIMITED**
ABN	**34 103 367 684**

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	RUSSELL BARWICK
Date of last notice	2 December 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.	Eilie Sunshine Pty Ltd and Ellerslie Holdings Pty Ltd, companies controlled by Mr Barwick and his associates
Date of change	12 November 2026
No. of securities held prior to change	6,062,912 Shares 1,500,000 Options exercisable at 3.3 cents expiring 18 November 2026 2,500,000 Options exercisable at 7.3 cents expiring 10 November 2027 2,500,000 Options exercisable at 13.3 cents expiring 16 November 2028
Class	Ordinary shares and Options
Number acquired	1,500,000 Ordinary shares
Number disposed	1,500,000 Options exercisable at 3.3 cents expiring 18 November 2026
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Ordinary shares – 3.3 cents / share

No. of securities held after change	7,562,912 Shares 2,500,000 Options exercisable at 7.3 cents expiring 10 November 2027 2,500,000 Options exercisable at 13.3 cents expiring 16 November 2028
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Ordinary shares issued on the exercise of options

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?	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.

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	**RED METAL LIMITED**
ABN	**34 103 367 684**

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	JOSHUA PITT
Date of last notice	2 December 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.	Perth Capital Pty Ltd and Wythenshawe Pty Ltd, companies controlled by Mr Pitt and his associates
Date of change	6 November 2026
No. of securities held prior to change	31,517,887 Ordinary Shares 1,500,000 Options exercisable at 3.3 cents expiring 18 November 2026 2,500,000 Options exercisable at 7.3 cents expiring 10 November 2027 2,500,000 Options exercisable at 13.3 cents expiring 16 November 2028
Class	Ordinary shares and Options
Number acquired	1,500,000 Ordinary shares
Number disposed	1,500,000 Options exercisable at 3.3 cents expiring 18 November 2026
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Ordinary shares – 3.3 cents / share

No. of securities held after change	33,017,887 Ordinary Shares 2,500,000 Options exercisable at 7.3 cents expiring 10 November 2027 2,500,000 Options exercisable at 13.3 cents expiring 16 November 2028
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Ordinary shares issued on the exercise of options

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?	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.