

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	Patagonia Lithium Ltd
ABN	37 654 004 403

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	Phillip THOMAS
Date of last notice	4 September 2024

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.	Gurtan Pty Ltd (Gurtan) Mr Thomas is the sole director and shareholder of the holder.
Date of change	20 September 2024
No. of securities held prior to change	1,140,000 Shares held by Gurtan 262,500 Quoted Options held by Gurtan 1,500,000 Unquoted Options ¹ held directly 165,000 Notes held directly

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<p>Class</p>	<p>Shares – (PL3) fully paid ordinary shares.</p> <p>Quoted Options – (PL3O) quoted options with an exercise price of \$0.30 and expiry of 15 December 2025.</p> <p>Unquoted Options 1 - unquoted options with an exercise price of \$0.27 and expiry of 5 October 2025.</p> <p>Unquoted Options 2 - unquoted options with an exercise price of \$0.15 and expiry of 31 August 2025.</p> <p>Notes - Convertible notes with a coupon rate of 10%, conversion price of \$0.09 per Share and maturity of 10 January 2025.</p>
<p>Number acquired</p>	<p>380,001 Shares under Offer held by Gurtan.</p> <p>190,001 Options 2 under Offer held by Gurtan.</p> <p>734,000 Shares on conversion of 66,060 Notes held directly.</p> <p>367,000 attaching Options 2 on conversion of 66,060 Notes held directly.</p>
<p>Number disposed</p>	<p>66,060 Notes held directly</p>
<p>Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation</p>	<p>\$34,200.09 for participation under Offer.</p> <p>No funds on conversion of Notes - \$66,060.00 initially paid for converted Notes.</p>

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<p>No. of securities held after change</p>	<p>1,520,001 Shares held by Gurtan</p> <p>734,000 Shares held directly</p> <p>262,500 Quoted Options held by Gurtan</p> <p>1,500,000 Unquoted Options ¹ held directly</p> <p>190,001 Unquoted Options ² held by Gurtan</p> <p>367,000 Unquoted Options ² held directly</p> <p>98,940 Notes held directly</p>
<p>Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p>	<p>Participation in entitlement under rights issue (Offer).</p> <p>Conversion of 66,060 Notes into 734,000 Shares and 367,000 attaching Options as approved by Shareholders on 23 August 2024.</p>

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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	
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?	Not applicable
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?	

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