

ASX ANNOUNCEMENT

5 November 2025

Change of Director's Interest Notice

Bannerman Energy Ltd (**ASX:BMN**, **OTCQX:BNNLF**, **NSX:BMN**) (**Bannerman** or **the Company**) provides the attached Appendix 3Y – Change of Director's Interest Notice for Mr Brandon Munro, Executive Chairman.

The notice is in respect of the exercise of vested performance rights granted under the terms of the Employee Incentive Plan (**EIP**) and subsequent on-market sale of a portion of the shares issued on exercise of those rights.

The majority of the proceeds from sale of shares will be used to pay the tax liabilities of Mr Munro arising from the exercise of the performance rights, which were due to lapse under the terms of the EIP on 15 November 2025.

This ASX release was authorised by:

Alison Terry, Lead Independent Director and Deputy Chair

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Appendix 3Y

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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	Bannerman Energy Ltd
ABN	34 113 017 128

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	Brandon Munro
Date of last notice	18 December 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	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Securities held by Sequoi Nominees Pty Ltd as trustee for Sequoi Trust, a trust in which Mr Munro has a relevant interest and Namib Nominees Pty Ltd as trustee for Namib Super Fund, a Super Fund in which Mr Munro has a relevant interest.
Date of change	30 October to 4 November 2025
No. of securities held prior to change	Indirect: Namib Nominees Pty Ltd <Namib Super Fund> 350,000 Fully Paid Ordinary Shares Sequoi Nominees Pty Ltd <The Sequoi Trust> 1,094,964 Fully Paid Ordinary Shares 718,664 2019/20 EIP Unlisted Performance Rights 1,014,750 2020/21 EIP Unlisted Performance Rights 92,515 2021/22 EIP Unlisted Performance Rights 180,286 2022/23 EIP Unlisted ZEPO Expiring 15 Nov 30 226,641 2023/24 EIP Unlisted ZEPO Expiring 15 Nov 31

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	71,733 2024/25 EIP Unlisted ZEPO Expiring 15 Nov 32
Class	(a) Performance Rights, comprising: • 2019/20 EIP Unlisted Performance Rights • 2020/21 EIP Unlisted Performance Rights • 2021/22 EIP Unlisted Performance Rights (b) Fully Paid Ordinary Shares (c) Fully Paid Ordinary Shares
Number acquired	(a) Nil (b) 1,825,929 Fully Paid Ordinary Shares (c) Nil
Number disposed	(a) 1,825,929 Performance Rights, comprising: • 718,664 2019/20 EIP Unlisted Performance Rights • 1,014,750 2020/21 EIP Unlisted Performance Rights • 92,515 2021/22 EIP Unlisted Performance Rights (b) Nil (c) 1,457,590 Fully Paid Ordinary Shares
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	(a) and (b) There was no consideration payable in respect of exercising the performance rights (c) \$5,246,500.06
No. of securities held after change	Indirect: Namib Nominees Pty Ltd <Namib Super Fund> 350,000 Fully Paid Ordinary Shares Sequoi Nominees Pty Ltd <The Sequoi Trust> 1,463,303 Fully Paid Ordinary Shares 180,286 2022/23 EIP Unlisted ZEPO Expiring 15 Nov 30 226,641 2023/24 EIP Unlisted ZEPO Expiring 15 Nov 31 71,733 2024/25 EIP Unlisted ZEPO Expiring 15 Nov 32

+ See chapter 19 for defined terms.

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Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	(a) and (b) Exercise of vested performance rights granted under the Employee Incentive Plan (EIP). (c) On-market trade of shares with the majority of proceeds to be used to meet tax liabilities of Mr Munro arising from the exercise of vested performance rights granted under the EIP and due to lapse on 15 November 2025.
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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	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
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	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

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

Date of this Notice: 5 November 2025

⁺ See chapter 19 for defined terms.