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	**eMetals Limited**
ABN	**71 142 411 390**

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	Gary Lyons
Date of last notice	15 July 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.	MR GARY LYONS & MS TATJANA CUSMANO <LYONS SUPER FUND A/C> MR GARY LYONS <THE GARY LYONS FAMILY A/C>
Date of change	21 July 2026
No. of securities held prior to change	616,412 fully paid ordinary shares
Class	Performance Rights vesting upon the volume weighted average price of the Company's Shares over 20 consecutive trading days on which trades in Shares are recorded on ASX (20-day VWAP) being at least $0.20 and expiring on 21 July 2031.
Number acquired	2,500,000
Number disposed	-

Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	$0.0001 per Performance Right
No. of securities held after change	MR GARY LYONS & MS TATJANA CUSMANO <LYONS SUPER FUND A/C> - 616,412 fully paid ordinary shares MR GARY LYONS <THE GARY LYONS FAMILY A/C> - 2,500,000 Performance Rights
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Issue of Performance Rights as approved by shareholders at a general meeting held on 26 June 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	
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. The Performance Rights are director incentive securities issued following shareholder approval at the general meeting held on 26 June 2026
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.