

# 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

|                       |                                 |
|-----------------------|---------------------------------|
| <b>Name of entity</b> | <b>ANDROMEDA METALS LIMITED</b> |
| <b>ABN</b>            | <b>75 061 503 375</b>           |

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.

|                            |                              |
|----------------------------|------------------------------|
| <b>Name of Director</b>    | Rhoderick Gordon John Grivas |
| <b>Date of last notice</b> | 4 December 2020              |

### 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.

|                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Direct or indirect interest</b>                                                                                                                                      | Indirect                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <b>Nature of indirect interest<br/>(including registered holder)</b><br><small>Note: Provide details of the circumstances giving rise to the relevant interest.</small> | Goodheart Pty Ltd (as trustee for GBH Trust)                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| <b>Date of change</b>                                                                                                                                                   | 23 December 2020                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| <b>No. of securities held prior to change</b>                                                                                                                           | <u>Direct</u> <ul style="list-style-type: none"><li>• Nil</li></ul> <u>Indirect</u> <ul style="list-style-type: none"><li>• 14,995,612 ordinary shares</li><li>• 8,000,000 unlisted options with an exercise price of \$0.064 and an expiry date of 28 November 2022</li><li>• 3,500,000 unlisted options with an exercise price of \$0.075 and an expiry date of 28 November 2023, and which vest 12 months after the 2019 AGM as long as Mr Grivas is still a director of ADN at that time</li></ul> |

+ See chapter 19 for defined terms.

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|                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
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| <b>Class</b>                                                                                                                                                                | Unlisted Performance Rights                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>Number acquired</b>                                                                                                                                                      | 2,250,000                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| <b>Number disposed</b>                                                                                                                                                      | Nil                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| <b>Value/Consideration</b><br>Note: If consideration is non-cash, provide details and estimated valuation                                                                   | \$0.274 per performance right<br>(Black Scholes valuation)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <b>No. of securities held after change</b>                                                                                                                                  | <p><u>Direct</u></p> <ul style="list-style-type: none"> <li>• Nil</li> </ul> <p><u>Indirect</u></p> <ul style="list-style-type: none"> <li>• 14,995,612 ordinary shares</li> <li>• 8,000,000 unlisted options with an exercise price of \$0.064 and an expiry date of 28 November 2022</li> <li>• 3,500,000 unlisted options with an exercise price of \$0.075 and an expiry date of 28 November 2023, and which vest 12 months after the 2019 AGM as long as Mr Grivas is still a director of ADN at that time</li> <li>• 2,250,000 unlisted performance rights subject to vesting criteria and expiring on 23 December 2023</li> </ul> |
| <b>Nature of change</b><br>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | Part of executive remuneration as approved by shareholders at the AGM held on 26 November 2020                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |

## 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.

|                                                                                                                                                                              |  |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| <b>Detail of contract</b>                                                                                                                                                    |  |
| <b>Nature of interest</b>                                                                                                                                                    |  |
| <b>Name of registered holder (if issued securities)</b>                                                                                                                      |  |
| <b>Date of change</b>                                                                                                                                                        |  |
| <b>No. and class of securities to which interest related prior to change</b><br>Note: Details are only required for a contract in relation to which the interest has changed |  |

+ See chapter 19 for defined terms.

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|                                                                                                                             |  |
|-----------------------------------------------------------------------------------------------------------------------------|--|
| <b>Interest acquired</b>                                                                                                    |  |
| <b>Interest disposed</b>                                                                                                    |  |
| <b>Value/Consideration</b><br><small>Note: If consideration is non-cash, provide details and an estimated valuation</small> |  |
| <b>Interest after change</b>                                                                                                |  |

**Part 3 – <sup>+</sup>Closed period**

|                                                                                                                                                               |     |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|
| <b>Were the interests in the securities or contracts detailed above traded during a <sup>+</sup>closed period where prior written clearance was required?</b> | No  |
| <b>If so, was prior written clearance provided to allow the trade to proceed during this period?</b>                                                          | N/A |
| <b>If prior written clearance was provided, on what date was this provided?</b>                                                                               | N/A |

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<sup>+</sup> See chapter 19 for defined terms.