



Carbon Revolution Limited
Geelong Technology Precinct
75 Pigdons Road
Waurin Ponds, 3216
Australia

ABN: 96 128 274 653



20 September 2021

ASX Announcement Platform

Dear Sir/Madam,

Carbon Revolution Limited (ASX code: CBR)
Change of Director's Interest Notices (Appendix 3Y)

On 2 September 2021, the Company lodged an Appendix 2A advising the conversion of 329,858 Performance Rights to full paid Ordinary Shares. The conversion was a result of participants of the following Plans exercising their vested Rights:

- FY20 STI (no deferral) Rights Plan (92,746 shares exercised at zero price)
- FY21 (Salary Purchase) Rights Plan (201,905 Rights exercised at \$2.012 per share)

In the same Appendix 2A, the Company also advised that the CEO, Jake Dingle exercised a total of 69,199 Rights, made up of:

- 35,650 Rights under the FY20 STI (no-deferral) Rights Plan
- 33,549 Rights under the FY21 (Salary Purchase) Rights Plan

The Rights issue under the FY20 STI (no deferral) Rights Plan and FY21 (Salary Purchase) Rights Plan to the CEO were approved at the 2020 Annual General Meeting.

Accordingly, attached is an Appendix 3Y for Jake Dingle in relation to the exercise of Rights as explained above.

Please contact me if you have any questions.

Yours sincerely,

David Nock
Company Secretary

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	Carbon Revolution Limited
ABN	96 128 274 653

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	Mr. Jake Dingle
Date of last notice	25 May 2021

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
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	
Date of change	2 September 2021
No. of securities held prior to change	4,043,225 ordinary shares held via PointGrey Investments Pty Ltd 35,006 ordinary shares held in own name 289,128 performance rights 1,273,419 options
Class	Ordinary shares and Performance Rights
Number acquired	Conversion of vested 69,199 Performance Rights to Ordinary Shares under the following employee equity plans: FY20 STI (no deferral) Rights Plan – 33,549 FY21 (Salary Purchase) Rights Plan – 35,650 The granting of these Rights were approved by shareholders at the Company's 2020 Annual General Meeting.
Number disposed	None

Appendix 3Y

Change of Director's Interest Notice

Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Under the FY20 STI (no deferral) Rights Plan ordinary shares are provided to participants at zero price. Under the FY21 (Salary Purchase) Rights Plan, ordinary shares are purchased by participants at \$2.012 per share.
No. of securities held after change	4,043,225 ordinary shares held via PointGrey Investments Pty Ltd 104,205 ordinary shares held in own name 219,929 performance rights 1,273,419 options
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Exercise of vested Rights under the FY20 STI (no deferral) Rights Plan and the FY21 (Salary Purchase) Rights Plan

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	None
Nature of interest	None
Name of registered holder(if issued securities)	None
Date of change	None
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	None
Interest acquired	None
Interest disposed	None
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	None
Interest after change	None

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.