

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

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|-----------------------|--------------------------------------|
| Name of entity | Leo Lithium Limited (Company) |
| ABN | 70 638 065 068 |

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.

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|----------------------------|---------------|
| Name of Director | Alan Rule |
| Date of last notice | 31 March 2023 |

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.

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|--|--|
| Direct or indirect interest | Direct |
| Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest. | Rebecca Helene Rule (Spouse) |
| Date of change | 16 June 2023 |
| No. of securities held prior to change | Direct: Nil Indirect: 204,839 fully paid ordinary shares (Shares) |
| Class | options exercisable at \$0.6427 with an expiry date of 1 January 2026 (Options) . |

+ See chapter 19 for defined terms.

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|---|--|
| Number acquired | 590,000 Options |
| Number disposed | - |
| Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation | Non-cash. Estimated valuation of \$0.291 per Option, set out in the Company's notice of annual general meeting (AGM) - resolution 9, explanatory memorandum. |
| No. of securities held after change | Direct: 590,000 Options Indirect: 204,839 Shares |
| Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | Options issued in accordance with ASX Listing Rule 10.14, pursuant to resolution 9 on 18 May 2023 at the Company's AGM, where shareholder approval was obtained to issue the Options |

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.

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| 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 |

+ See chapter 19 for defined terms.

Part 3 - ⁺Closed period

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| 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? | No |
| If prior written clearance was provided, on what date was this provided? | N/A |

⁺ See chapter 19 for defined terms.