

# 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> Black Bear Minerals Limited |
| <b>ABN</b> 90 659 846 901                         |

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>    | Matthew Hayes |
| <b>Date of last notice</b> | 2 May 2025    |

### 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>                                                                                                                                  | Direct and Indirect                                                                                                                                  |
| <b>Nature of indirect interest (including registered holder)</b><br><small>Note: Provide details of the circumstances giving rise to the relevant interest.</small> | <b>Square Metre Recruitment Pty Ltd.</b><br>(Matthew Hayes spouse is the sole director and shareholder of Square Metre Recruitment Pty Ltd)          |
| <b>Date of change</b>                                                                                                                                               | 19 November 2025                                                                                                                                     |
| <b>No. of securities held prior to change</b>                                                                                                                       | <b>Direct</b><br>8,254,977 Fully Paid Ordinary Shares<br><br><b>Indirect</b><br>3,591,729 Fully Paid Ordinary Shares<br>5,000,000 Performance Rights |
| <b>Class</b>                                                                                                                                                        | Fully Paid Ordinary Shares<br>Performance Rights                                                                                                     |
| <b>Number acquired</b>                                                                                                                                              | <b>Direct</b><br>769,230 Fully Paid Ordinary Shares<br>4,000,000 Performance Rights<br><br><b>Indirect</b><br>Nil                                    |

+ See chapter 19 for defined terms.

## Appendix 3Y

### Change of Director's Interest Notice

|                                                                                                                                                                             |                                                                                                                                                                                      |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Number disposed</b>                                                                                                                                                      | <b>Direct</b><br>Nil<br><br><b>Indirect</b><br>Nil                                                                                                                                   |
| <b>Value/Consideration</b><br>Note: If consideration is non-cash, provide details and estimated valuation                                                                   | Fully Paid Ordinary Shares: \$499,999<br>Performance Rights: Nil                                                                                                                     |
| <b>No. of securities held after change</b>                                                                                                                                  | <b>Direct</b><br>9,024,207 Fully Paid Ordinary Shares<br>4,000,000 Performance Rights<br><br><b>Indirect</b><br>3,591,729 Fully Paid Ordinary Shares<br>5,000,000 Performance Rights |
| <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 | Acquisition of Director Placement Shares and Director Performance Rights, as approved by shareholders on 13 November 2025.                                                           |

## 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>                                                                                                                                                    | N/A |
| <b>Nature of interest</b>                                                                                                                                                    | N/A |
| <b>Name of registered holder (if issued securities)</b>                                                                                                                      | N/A |
| <b>Date of change</b>                                                                                                                                                        | N/A |
| <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 | N/A |
| <b>Interest acquired</b>                                                                                                                                                     | N/A |
| <b>Interest disposed</b>                                                                                                                                                     | N/A |
| <b>Value/Consideration</b><br>Note: If consideration is non-cash, provide details and an estimated valuation                                                                 | N/A |
| <b>Interest after change</b>                                                                                                                                                 | N/A |

+ See chapter 19 for defined terms.

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

|                                                                                                                                                         |     |
|---------------------------------------------------------------------------------------------------------------------------------------------------------|-----|
| Were the interests in the securities or contracts detailed above traded during a <sup>+</sup> 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 |

---

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