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	**Kali Metals Limited**
ABN	**85653279371**

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	Luke Reinehr
Date of last notice	20 January 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.

Direct or indirect interest	Indirect and direct
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Reinehr Rokley Pty Ltd in which Mr Reinehr has a beneficial interest in. Reinehr Super Fund A/C in which Mr Reinehr has a beneficial interest in. Luke and Lisa Reinehr Fam A/C in which Mr Reinehr has a beneficial interest in.
Date of change	21 November 2025

No. of securities held prior to change	Direct 171,775 Indirectly held by Reinehr Super Fund A/C: 726,256 Ordinary Fully Paid Shares Indirectly held by Reinehr Rokley Pty Ltd: 21,544 Ordinary Fully Paid Shares Indirectly held by Luke and Lisa Reinehr Fam A/C: 1,205,077 Class A Incentive Performance Rights, expiring 28 June 2026 1,205,077 Class B Incentive Performance Rights, expiring 28 June 2028 750,000 Unlisted Options expiring on 3 December 2027 exercisable at $0.243 750,000 Unlisted Options expiring on 3 December 2027 exercisable at $0.324
Class	Performance Rights with various vesting conditions and an expiry date of 21 November 2029.
Number acquired	1,650,000 performance rights
Number disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil – issued under the Employee Incentive Plan
No. of securities held after change	Direct 171,775 Indirectly held by Reinehr Super Fund A/C: 726,256 Ordinary Fully Paid Shares Indirectly held by Reinehr Rokley Pty Ltd: 21,544 Ordinary Fully Paid Shares Indirectly held by Luke and Lisa Reinehr Fam A/C: 1,205,077 Class A Incentive Performance Rights, expiring 28 June 2026 1,205,077 Class B Incentive Performance Rights, expiring 28 June 2028 1,650,000 performance rights with various vesting conditions and an expiry date of 21 November 2029 750,000 Unlisted Options expiring on 3 December 2027 exercisable at $0.243 750,000 Unlisted Options expiring on 3 December 2027 exercisable at $0.324

+ See chapter 19 for defined terms.

Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	The performance rights were issued under the Employee Incentive Plan and were approved by shareholders at the Annual General Meeting held on 12 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.

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

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.