

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	West African Resources Limited
ABN	70 121 539 375

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	Richard Hyde
Date of last notice	2 June 2022

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) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	
Date of change	15 December 2022 16 December 2022 19 December 2022 21 December 2022
No. of securities held prior to change	Direct – 18,353,433 Ordinary Shares (WAF) 1) 588,235 – 2019 LTI Options Exercise price: 43 cents Expiry: 28 December 2022 2) 191,387 Performance Rights (in lieu of 2019 cash STI) Exercise price: Nil Expiry: 11 June 2023 3) 334,928 – 2020 STI Performance Rights Exercise price: Nil Subject to performance and service conditions Expiry: 11 June 2023

+ See chapter 19 for defined terms.

	<p>4) 406,698 – 2020 LTI Performance Rights Exercise price: Nil Subject to performance conditions Expiry: 11 June 2025</p> <p>5) 406,698 – 2020 LTI Options Exercise price: 60.61 cents Expiry: 11 June 2024</p> <p>6) 750,000 Retention Performance Rights Exercise price: Nil Subject to service conditions Expiry: 17 December 2024</p> <p>7) 750,000 Share-price-growth Performance Rights Exercise price: Nil Subject to performance and service conditions Expiry: 17 December 2024</p> <p>8) 145,066 Performance Rights (in lieu of 2020 cash STI) Exercise price: Nil Expiry: 20 May 2024</p> <p>9) 202,722 – 2021 STI Performance Rights Exercise price: Nil Subject to performance and service conditions Expiry: 20 May 2024</p> <p>10) 246,163 – 2021 Production LTI Performance Rights Exercise price: Nil Subject to performance conditions Expiry: 20 May 2026</p> <p>11) 123,081 – 2021 Shareholder Return LTI Performance Rights Exercise price: Nil Subject to performance conditions Expiry: 20 May 2025</p> <p>12) 123,081 – 2021 Reserve Replacement LTI Performance Rights Exercise price: Nil Subject to performance conditions Expiry: 20 May 2025</p> <p>13) 194,293 – 2022 STI Performance Rights Exercise price: Nil Subject to performance and service conditions Expiry: 27 May 2025</p> <p>14) 235,927 – 2022 Production LTI Performance Rights Exercise price: Nil Subject to performance conditions Expiry: 27 May 2027</p> <p>15) 117,963 – 2022 Growth LTI Performance Rights Exercise price: Nil Subject to performance conditions Expiry: 27 May 2026</p>
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	16) 117,963 – 2022 Reserve Replacement LTI Performance Rights Exercise price: Nil Subject to performance conditions Expiry: 27 May 2026			
Class	Ordinary Shares			
Number acquired	19 December 2022 – 515,282 (exercise of Performance Rights) 19 December 2022 – <u>588,235</u> (exercise of options) Total 1,103,517			
Number disposed	15 December 2022 – 888,068 (on-market trade) 16 December 2022 – 611,305 (on-market trade) 19 December 2022 – 808,092 (on-market trade) 21 December 2022 – <u>692,535</u> (on-market trade) Total 3,000,000			
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	Date	Number acquired	Exercise price	Consideration
	19 Dec 2022	515,282	Nil	\$0.00
	19 Dec 2022	588,235	\$0.43	\$252,941.05
	Total	1,103,517		\$252,941.05
	Date	Number disposed	Average price (rounded)	Consideration
	15 Dec 2022	888,068	\$1.1692	\$1,038,339.76
	16 Dec 2022	611,305	\$1.1451	\$700,017.89
	19 Dec 2022	808,092	\$1.1502	\$929,481.86
	21 Dec 2022	692,535	\$1.1801	\$817,232.71
	Total	3,000,000		\$3,485,072.22
No. of securities held after change	Direct – 16,456,950 Ordinary Shares (WAF) 1) 406,698 – 2020 LTI Performance Rights Exercise price: Nil Subject to performance conditions Expiry: 11 June 2025 2) 406,698 – 2020 LTI Options Exercise price: 60.61 cents Expiry: 11 June 2024 3) 750,000 Retention Performance Rights Exercise price: Nil Subject to service conditions Expiry: 17 December 2024 4) 750,000 Share-price-growth Performance Rights Exercise price: Nil Subject to performance and service conditions Expiry: 17 December 2024 5) 145,066 Performance Rights (in lieu of 2020 cash STI) Exercise price: Nil Expiry: 20 May 2024			

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	<p>6) 202,722 – 2021 STI Performance Rights Exercise price: Nil Subject to performance and service conditions Expiry: 20 May 2024</p> <p>7) 246,163 – 2021 Production LTI Performance Rights Exercise price: Nil Subject to performance conditions Expiry: 20 May 2026</p> <p>8) 123,081 – 2021 Shareholder Return LTI Performance Rights Exercise price: Nil Subject to performance conditions Expiry: 20 May 2025</p> <p>9) 123,081 – 2021 Reserve Replacement LTI Performance Rights Exercise price: Nil Subject to performance conditions Expiry: 20 May 2025</p> <p>10) 194,293 – 2022 STI Performance Rights Exercise price: Nil Subject to performance and service conditions Expiry: 27 May 2025</p> <p>11) 235,927 – 2022 Production LTI Performance Rights Exercise price: Nil Subject to performance conditions Expiry: 27 May 2027</p> <p>12) 117,963 – 2022 Growth LTI Performance Rights Exercise price: Nil Subject to performance conditions Expiry: 27 May 2026</p> <p>13) 117,963 – 2022 Reserve Replacement LTI Performance Rights Exercise price: Nil Subject to performance conditions Expiry: 27 May 2026</p>
<p>Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p>	<p>Exercise of options and Performance Rights and on-market trade</p>

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
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+ See chapter 19 for defined terms.

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 <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	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.

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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	West African Resources Limited
ABN	70 121 539 375

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	Lyndon George Hopkins
Date of last notice	27 May 2022

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 and indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Hannah Louise Hopkins (Spouse)
Date of change	15 December 2022 16 December 2022 20 December 2022
No. of securities held prior to change	Direct – 3,786,017 Ordinary Shares (WAF) Indirect – 32,250 Ordinary Shares (WAF) Direct 1) 355,932 - 2019 LTI Options Exercise price: 43 cents Expiry: 28 December 2022 2) 143,540 Performance Rights (in lieu of 2019 cash STI) Exercise price: Nil Expiry: 11 June 2023 3) 215,311 – 2020 STI Performance Rights Exercise price: Nil Subject to performance and service conditions Expiry: 11 June 2023

+ See chapter 19 for defined terms.

	<p>4) 251,196 – 2020 LTI Performance Rights Exercise price: Nil Subject to performance conditions Expiry: 11 June 2025</p> <p>5) 251,196 – 2020 LTI Options Exercise price: 60.61 cents Expiry: 11 June 2024</p> <p>6) 500,000 Retention Performance Rights Exercise price: Nil Subject to service conditions Expiry: 17 December 2024</p> <p>7) 500,000 Share-price-growth Performance Rights Exercise price: Nil Subject to performance and service conditions Expiry: 17 December 2024</p> <p>8) 107,917 Performance Rights (in lieu of 2020 cash STI) Exercise price: Nil Expiry: 20 May 2024</p> <p>9) 133,663 – 2021 STI Performance Rights Exercise price: Nil Subject to performance and service conditions Expiry: 20 May 2024</p> <p>10) 155,940 – 2021 Production LTI Performance Rights Exercise price: Nil Subject to performance conditions Expiry: 20 May 2026</p> <p>11) 77,970 – 2021 Shareholder Return LTI Performance Rights Exercise price: Nil Subject to performance conditions Expiry: 20 May 2025</p> <p>12) 77,970 – 2021 Reserve Replacement LTI Performance Rights Exercise price: Nil Subject to performance conditions Expiry: 20 May 2025</p> <p>13) 128,105 – 2022 STI Performance Rights Exercise price: Nil Subject to performance and service conditions Expiry: 26 May 2025</p> <p>14) 149,456 – 2022 Production LTI Performance Rights Exercise price: Nil Subject to performance conditions Expiry: 26 May 2027</p> <p>15) 74,728 – 2022 Growth LTI Performance Rights Exercise price: Nil Subject to performance conditions Expiry: 26 May 2026</p>
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	16) 74,728 – 2022 Reserve Replacement LTI Performance Rights Exercise price: Nil Subject to performance conditions Expiry: 26 May 2026																											
Class	Ordinary Shares																											
Number acquired	20 December 2022 – 355,932 (exercise of options)																											
Number disposed	15 December 2022 – 592,450 (on-market trade) 16 December 2022 – 907,396 (on-market trade) Total 1,499,846																											
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	<table><tr><th>Date</th><th>Number acquired</th><th>Exercise price</th><th>Consideration</th></tr><tr><td>20 Dec 2022</td><td>355,932</td><td>\$0.43</td><td>\$153,052.76</td></tr></table> <table><tr><th>Date</th><th>Number disposed</th><th>Average price (rounded)</th><th>Consideration</th></tr><tr><td>15 Dec 2022</td><td>592,450</td><td>\$1.1532</td><td>\$683,226.14</td></tr><tr><td>16 Dec 2022</td><td>907,396</td><td>\$1.1396</td><td>\$1,034,112.26</td></tr><tr><td>Total</td><td>1,499,846</td><td></td><td>\$1,717,338.40</td></tr></table>				Date	Number acquired	Exercise price	Consideration	20 Dec 2022	355,932	\$0.43	\$153,052.76	Date	Number disposed	Average price (rounded)	Consideration	15 Dec 2022	592,450	\$1.1532	\$683,226.14	16 Dec 2022	907,396	\$1.1396	\$1,034,112.26	Total	1,499,846		\$1,717,338.40
Date	Number acquired	Exercise price	Consideration																									
20 Dec 2022	355,932	\$0.43	\$153,052.76																									
Date	Number disposed	Average price (rounded)	Consideration																									
15 Dec 2022	592,450	\$1.1532	\$683,226.14																									
16 Dec 2022	907,396	\$1.1396	\$1,034,112.26																									
Total	1,499,846		\$1,717,338.40																									
No. of securities held after change	Direct – 2,642,103 Ordinary Shares (WAF) Indirect – 32,250 Ordinary Shares (WAF) Direct 1) 143,540 Performance Rights (in lieu of 2019 cash STI) Exercise price: Nil Expiry: 11 June 2023 2) 215,311 – 2020 STI Performance Rights Exercise price: Nil Subject to performance and service conditions Expiry: 11 June 2023 3) 251,196 – 2020 LTI Performance Rights Exercise price: Nil Subject to performance conditions Expiry: 11 June 2025 4) 251,196 – 2020 LTI Options Exercise price: 60.61 cents Expiry: 11 June 2024 5) 500,000 Retention Performance Rights Exercise price: Nil Subject to service conditions Expiry: 17 December 2024 6) 500,000 Share-price-growth Performance Rights Exercise price: Nil Subject to performance and service conditions Expiry: 17 December 2024																											

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	<p>7) 107,917 Performance Rights (in lieu of 2020 cash STI) Exercise price: Nil Expiry: 20 May 2024</p> <p>8) 133,663 – 2021 STI Performance Rights Exercise price: Nil Subject to performance and service conditions Expiry: 20 May 2024</p> <p>9) 155,940 – 2021 Production LTI Performance Rights Exercise price: Nil Subject to performance conditions Expiry: 20 May 2026</p> <p>10) 77,970 – 2021 Shareholder Return LTI Performance Rights Exercise price: Nil Subject to performance conditions Expiry: 20 May 2025</p> <p>11) 77,970 – 2021 Reserve Replacement LTI Performance Rights Exercise price: Nil Subject to performance conditions Expiry: 20 May 2025</p> <p>12) 128,105 – 2022 STI Performance Rights Exercise price: Nil Subject to performance and service conditions Expiry: 26 May 2025</p> <p>13) 149,456 – 2022 Production LTI Performance Rights Exercise price: Nil Subject to performance conditions Expiry: 26 May 2027</p> <p>14) 74,728 – 2022 Growth LTI Performance Rights Exercise price: Nil Subject to performance conditions Expiry: 26 May 2026</p> <p>15) 74,728 – 2022 Reserve Replacement LTI Performance Rights Exercise price: Nil Subject to performance conditions Expiry: 26 May 2026</p>
<p>Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p>	<p>Exercise of options and on-market trade</p>

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
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+ See chapter 19 for defined terms.

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 <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	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

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