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	RAGNAR METALS LIMITED
ABN	12 108 560 069

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	Steve Formica
Date of last notice	28 February 2024

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
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Director, trustee and / or beneficiary of the following related party entities; i) Stevsand Investments Pty Ltd <Steven Formica Family A/c> ii) Formica Investments Pty Ltd <The Formica Family A/c>
Date of change	30 September 2024
No. of securities held prior to change	i) 13,750,000 Fully paid Ordinary Shares; * 2,172,621 Listed Options, exp price $0.03, expiring 30 September 2024; * 2,000,000 Class A Performance Rights expiring 21 November 2025; 2,000,000 Class B Performance Rights expiring 21 November 2025. ii) 6,250,000 Fully paid Ordinary Shares; 1,250,000 Listed Options, exp price $0.03, expiring 30 September 2024; 4,000,000 Unlisted Director Options, exp price $0.0564, expiring 4 November 2024; 5,000,000 Unlisted Options, exp price $0.03, expiring 29 November 2027.
Class	Listed Options, exp price $0.03, expiring 30 September 2024;

+ See chapter 19 for defined terms.

Number acquired	Nil
Number disposed	i) 2,172,621 ii) 1,250,000
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil
No. of securities held after change	i) 13,750,000 Fully paid Ordinary Shares; 2,000,000 Class A Performance Rights expiring 21 November 2025; 2,000,000 Class B Performance Rights expiring 21 November 2025. ii) 6,250,000 Fully paid Ordinary Shares; 4,000,000 Unlisted Director Options, exp price $0.0564, expiring 4 November 2024; 5,000,000 Unlisted Options, exp price $0.03, expiring 29 November 2027.
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Expiry of options without exercise

* 400,000 Fully paid Ordinary Shares; and 80,000 Listed Options, exp price $0.03, expiring 30 September 2024 transferred from Stevsand Holdings Pty Ltd <Formica Horticultural A/c> on 29 August 2024 via off market transfer for value $7,600 and $80 respectively – there was no underlying change of beneficial ownership.

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	Not applicable
Nature of interest	Not applicable
Name of registered holder (if issued securities)	Not applicable
Date of change	Not applicable
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	Not applicable
Interest acquired	Not applicable
Interest disposed	Not applicable
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	Not applicable

Interest after change	Not applicable

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?	Not applicable
If prior written clearance was provided, on what date was this provided?	Not applicable

+ See chapter 19 for defined terms.