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	Amaero Ltd
ABN	82 633 541 634

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	Mr Alistair Cray
Date of last notice	8 September 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 & Direct
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	a. Allcare Investments Pty Ltd <The Cray Discre Family A/C>, Direct Interest as Mr Alistair Cray is the Sole Director of the Trust. b. Cray Super Fund Pty Ltd <Cray Super Fund A/C>, Direct Interest as holdings are held jointly by Mr Alistair Cray and his partner. c. Alistair Cray d. Mr Alistair Angus Cray < Madeleine Julia Cray> e. Mr Alistair Angus Cray <Oliver Jack Cray>
Date of change	16 & 17 September 2025

No. of securities held prior to change	1. Allcare Investments Pty Ltd <The Cray Discre Family A/c> a. 8,388,486 Fully Paid Ordinary Shares; b. 437,500 Unlisted Options expiring 27-Dec-2026 ex $0.24; c. 946,173 Listed Options expiring 2-Dec-2025 ex $0.18 2. Cray Super Fund Pty Ltd <Cray Super Fund A/C> a. 83,640 Fully Paid Ordinary Shares 3. Alistair Cray a. 96,000 Fully Paid Ordinary Shares; and b. 600,000 Options Expiring 8-Nov-2027, ex. $0.348 4. Mr Alistair Angus Cray <Madeleine Julia Cray> a. 44,400 Fully Paid Ordinary Shares 5. Mr Alistair Angus Cray <Oliver Jack Cray> a. 17,900 Fully Paid Ordinary Shares
Class	Fully paid ordinary shares
Number acquired	300,000 fully paid ordinary shares
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	$115,114
No. of securities held after change	1. Allcare Investments Pty Ltd <The Cray Discre Family A/c> a. 8,688,486 Fully Paid Ordinary Shares; b. 437,500 Unlisted Options expiring 27-Dec-2026 ex $0.24; c. 946,173 Listed Options expiring 2-Dec-2025 ex $0.18 2. Cray Super Fund Pty Ltd <Cray Super Fund A/C> a. 83,640 Fully Paid Ordinary Shares 3. Alistair Cray a. 96,000 Fully Paid Ordinary Shares; and b. 600,000 Options Expiring 8-Nov-2027, ex. $0.348 4. Mr Alistair Angus Cray <Madeleine Julia Cray> a. 44,400 Fully Paid Ordinary Shares 5. Mr Alistair Angus Cray <Oliver Jack Cray> a. 17,900 Fully Paid Ordinary Shares

+ 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	On market purchase of fully paid ordinary shares

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.