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

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 Bob Latta
Date of last notice	4 November 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	Direct & Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Pegasus Growth Capital Fund I - Mr Latta is a partner of Pegasus Growth Capital and holds a minority interest in the shares held by Pegasus Growth Capital Fund in Amaero International Limited. Mr Latta and his spouse have an indirect beneficial interest in approximately 6.3% of Pegasus' total shares; and
Date of change	25 & 26 November 2025
No. of securities held prior to change	1. 288,200,607 Fully Paid Ordinary Shares (indirect beneficial interest of 6.3% of these shares held by Pegasus); 2. 500,000 Options Expiring 31 October 2033, Ex. $0.190 (held directly); and 3. 500,000 Options Expiring 8 November 2033, Ex. $0.248 (held directly). 4. 600,000 Options Expiring 8 November 2027, Ex. $0.348 (held directly) 5. 200,000 Fully Paid Ordinary Shares (held directly)
Class	Unlisted options Fully paid ordinary shares
Number acquired	600,000 unlisted options 100,000 fully paid ordinary shares
Number disposed	Nil

Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Options – Nil Fully paid ordinary shares – US$1.605 per share
No. of securities held after change	1. 288,200,607 Fully Paid Ordinary Shares (indirect beneficial interest of 6.3% of these shares held by Pegasus); 2. 500,000 Options Expiring 31 October 2033, Ex. $0.190 (held directly); 3. 500,000 Options Expiring 8 November 2033, Ex. $0.248 (held directly); 4. 600,000 Options Expiring 8 November 2027, Ex. $0.348 (held directly) 5. 300,000 Fully Paid Ordinary Shares (held directly); and 6. 600,000 Options Expiring 25-Nov-2028 (held directly), ex. $0.2307
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	600,000 Options were issued for nil consideration under Amaero's Employee Incentive Plan following Shareholder approval at the Annual General Meeting held on 18 November 2025. 100,000 fully paid ordinary shares acquired on market

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.