

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 30/9/2001.

Name of entity: Invictus Energy Ltd
ACN: 150 956 773

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	Robin Sutherland
Date of last notice	1 February 2023

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) Note: Provide details of the circumstances giving rise to the relevant interest.	
Date of change	27 June 2023
No. of securities held prior to change	-
Class	IVZ Ord Shares IVZOA Options 7 June 2026/\$0.20 Class A Performance Rights \$0.50, 31 December 2024. Class B Performance Rights \$0.75, 31 December 2026
Number acquired	IVZ Ord Shares: 416,667 IVZOA Options: 208,333 Class A Perf Rights – 3,500,000 Class B Perf Rights – 3,500,000
Number disposed	-

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<p>Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation</p>	<p>IVZ Ord acquired at same placement terms (\$0.12 per share) as April transaction and SPP offer with IVZOA issued on 1-for-2 basis on same terms as SPP. Class A & B Performance rights issued as incentive for joining the IVZ board and approved by shareholders at EGM on 7 June 2023</p>
<p>No. of securities held after change</p>	<p>IVZ Ord Shares: 416,667 IVZOA Options: 208,333 Class A Perf Rights – 3,500,000 Class B Perf Rights – 3,500,000</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>Off-market IVZ ORD + IVZOA via Placement Performance Rights – via shareholder approval</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.

<p>Detail of contract</p>	<p>N/A</p>
<p>Nature of interest</p>	<p>N/A</p>
<p>Name of registered holder (if issued securities)</p>	<p>N/A</p>
<p>Date of change</p>	<p>N/A</p>
<p>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</p>	<p>N/A</p>
<p>Interest acquired</p>	<p>N/A</p>
<p>Interest disposed</p>	<p>N/A</p>
<p>Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation</p>	<p>N/A</p>
<p>Interest after change</p>	<p>N/A</p>

+ See chapter 19 for defined terms.

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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.