

# 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

<b>Name of entity</b> MAYUR RESOURCES LIMITED
<b>ARBN</b> 619 770 277

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.

<b>Name of Director</b>	Timothy Elgon Savile Crossley
<b>Date of last notice</b>	29 December 2017

### 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.

<b>Direct or indirect interest</b>	Direct
<b>Nature of indirect interest (including registered holder)</b> Note: Provide details of the circumstances giving rise to the relevant interest.	NA
<b>Date of change</b>	a) 21 September 2017 (Long Term Incentive Rights) b) 21 September 2017 for 54,688 Salary Sacrifice Rights and 21 December 2017 for 21,875 Salary Sacrifice Rights

+ See chapter 19 for defined terms.

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No. of securities held prior to change	
	<p>Timothy Elgon Savile Crossley            -1,130,000 ordinary fully paid shares            -2,500 unlisted loyalty options \$0.56            expiring 21 September 2019</p>
	<p>Mr Timothy Crossley &amp; Mrs Marguerite Darbishire &amp; Mrs Julia Macdonald-Buchanan &lt;Macdarco Families A/C&gt;            -5,000 ordinary fully paid shares            -2,500 unlisted loyalty options \$0.56            expiring 21 September 2019</p>
	<p>One Managed Investment Funds Limited as trustee for the Mayur Resources Employee Incentive Trust            -450,343 ordinary fully paid shares</p>
	<p>Timrach Holdings Pty Ltd ATF the Crossley Superannuation Fund            -1,125,000 ordinary fully paid shares            -562,500 unlisted loyalty options \$0.56            expiring 21 September 2019</p>
	<p>Washingishu Pty Ltd ATF the Lessos Family Trust            -105,000 ordinary fully paid shares            -52,500 unlisted loyalty options \$0.56            expiring 21 September 2019</p>
	<p>Rachael Anne Crossley (Spouse)            -5,000 ordinary fully paid shares            -2,500 unlisted loyalty options \$0.56            expiring 21 September 2019</p>
	<p>Nicholas Anthony Savile Crossley (Son)            -5,000 ordinary fully paid shares            -2,500 unlisted loyalty options \$0.56            expiring 21 September 2019</p>
	<p>Annabelle Lucinda Crossley (daughter)            -5,000 ordinary fully paid shares            -2,500 unlisted loyalty options \$0.56            expiring 21 September 2019</p>

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<b>Class</b>	<p>a) The Long Term Investment Rights are subject to vesting conditions measured over a vesting period of three years from the date the Company's shares were first quoted on the ASX (<b>Long Term Investment Rights</b>):</p> <ul style="list-style-type: none"> <li>• Tranche 1 (50% weighting): for tranche 1 rights to vest, the Share price at any time within the three-year vesting period must be a price 50% above the initial public offering price for the volume weighted average price (VWAP) period for 10 days;</li> <li>• Tranche 2 (25% weighting) for tranche 2 rights to vest the delivery engineering and project development milestones as outlined in the Prospectus must be achieved within the vesting period; and</li> <li>• Tranche 3 (25% weighting): for tranche 3 rights to vest there must be a material uplift to geological resource and reserve delineation as outlined in the Prospectus within the vesting period.</li> </ul> <p>b) Salary sacrifice rights with an exercise price of \$NIL and an expiry date of five years from the date of issue (<b>Salary Sacrifice Rights</b>). The Salary Sacrifice Rights are subject to a time based condition and will vest in the following four equal tranches:</p> <ul style="list-style-type: none"> <li>•Tranche 1 (25% weighting): to vest after the first 3 month period post grant date;</li> <li>•Tranche 2 (25% weighting): to vest after the second 3 month period post grant date;</li> <li>•Tranche 3 (25% weighting) to vest after the third 3 month period post grant date; and</li> <li>•Tranche 4 (25% weighting): to vest after the fourth 3 month period post grant date.</li> </ul>
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<b>Number acquired</b>	a) 1,125,000 Long Term Investment Rights b) 76,563 Salary Sacrifice Rights
<b>Number disposed</b>	Nil
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	a) Nil cash consideration but issued to motivate and reward the performance of the director. b) Nil cash but salary is reduced.

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<b>No. of securities held after change</b>	<p>Timothy Elgon Savile Crossley -1,130,000 ordinary fully paid shares -2,500 unlisted loyalty options \$0.56 expiring 21 September 2019 -1,125,000 Long Term Investment Rights -76,563 Salary Sacrifice Rights</p> <p>Mr Timothy Crossley &amp; Mrs Marguerite Darbshire &amp; Mrs Julia Macdonald-Buchanan &lt;Macdarco Families A/C&gt; -5,000 ordinary fully paid shares -2,500 unlisted loyalty options \$0.56 expiring 21 September 2019</p> <p>One Managed Investment Funds Limited as trustee for the Mayur Resources Employee Incentive Trust -450,343 ordinary fully paid shares</p> <p>Timrach Holdings Pty Ltd ATF the Crossley Superannuation Fund -1,125,000 ordinary fully paid shares -562,500 unlisted loyalty options \$0.56 expiring 21 September 2019</p> <p>Washingishu Pty Ltd ATF the Lessos Family Trust -105,000 ordinary fully paid shares -52,500 unlisted loyalty options \$0.56 expiring 21 September 2019</p> <p>Rachael Anne Crossley (Spouse) -5,000 ordinary fully paid shares -2,500 unlisted loyalty options \$0.56 expiring 21 September 2019</p> <p>Nicholas Anthony Savile Crossley (Son) -5,000 ordinary fully paid shares -2,500 unlisted loyalty options \$0.56 expiring 21 September 2019</p> <p>Annabelle Lucinda Crossley (daughter) -5,000 ordinary fully paid shares -2,500 unlisted loyalty options \$0.56 expiring 21 September 2019</p>
<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Issue of Long Term Investment Rights and Salary Sacrifice Rights under the Company's employee incentive scheme.

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**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.

<b>Detail of contract</b>	NA
<b>Nature of interest</b>	NA
<b>Name of registered holder (if issued securities)</b>	NA
<b>Date of change</b>	NA
<b>No. and class of securities to which interest related prior to change</b> <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	NA
<b>Interest acquired</b>	NA
<b>Interest disposed</b>	NA
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	NA
<b>Interest after change</b>	NA

**Part 3 – <sup>+</sup>Closed period**

<b>Were the interests in the securities or contracts detailed above traded during a <sup>+</sup>closed period where prior written clearance was required?</b>	NO
<b>If so, was prior written clearance provided to allow the trade to proceed during this period?</b>	NA
<b>If prior written clearance was provided, on what date was this provided?</b>	NA

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