

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	Magnolia Resources Limited
ABN	28 158 307 549

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	Tony King
Date of last notice	24 June 2014

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.	Mr King is a Director of Seventy Three Pty Ltd, however is not a direct beneficiary of the below securities. This interest has been disclosed for corporate governance purposes.
Date of change	11 November 2014
No. of securities held prior to change	<u>Tony King</u> - 2,000,000 Unlisted Options (exercisable at \$0.20 on or before 30 June 2015) <u>Seventy Three Pty Ltd <King Super Fund No 3 A/C></u> - 3,856,000 Ordinary fully paid Shares - 1,250,000 Unlisted Options (exercisable at \$0.20 on or before 30 June 2015) <u>Seventy Three Pty Ltd <King Super Fund No 2 A/C></u> - 254,040 Ordinary fully paid Shares
Class	Ordinary fully paid Shares

+ See chapter 19 for defined terms.

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Number acquired	<p><u>Seventy Three Pty Ltd <King Super Fund No 3 A/C></u></p> <ul style="list-style-type: none"> - 150,000 <p><u>Seventy Three Pty Ltd <King Super Fund No 2 A/C></u></p> <ul style="list-style-type: none"> - 100,000
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	<p><u>Seventy Three Pty Ltd <King Super Fund No 3 A/C></u></p> <ul style="list-style-type: none"> - \$15,000.00 <p><u>Seventy Three Pty Ltd <King Super Fund No 2 A/C></u></p> <ul style="list-style-type: none"> - \$10,000.00
No. of securities held after change	<p><u>Tony King</u></p> <ul style="list-style-type: none"> - 2,000,000 Unlisted Options (exercisable at \$0.20 on or before 30 June 2015) <p><u>Seventy Three Pty Ltd <King Super Fund No 3 A/C></u></p> <ul style="list-style-type: none"> - 4,006,000 Ordinary fully paid Shares - 1,250,000 Unlisted Options (exercisable at \$0.20 on or before 30 June 2015) <p><u>Seventy Three Pty Ltd <King Super Fund No 2 A/C></u></p> <ul style="list-style-type: none"> - 354,040 Ordinary fully paid Shares
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 Trade

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

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No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	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.