

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	Metallum Limited
ABN	73 149 230 811

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	Winton Willesee
Date of last notice	17 October 2016

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.	Azalea Family Holdings Pty Ltd as trustee for the No 2 Trust, a director related entity.
Date of change	23 November 2016
No. of securities held prior to change	4,946,244 Fully Paid Ordinary Shares ¹ . 6,250 Unlisted Options exercisable at \$14.80 on or before 19 October 2017 ² . 4,257,373 Fully Paid Ordinary Shares ³ <ol style="list-style-type: none">1. Held by Silverinch Pty Limited as trustee for the Silverinch Super Fund, a director related entity.2. Held by Azalea Family Holdings Pty Ltd as trustee for the Britt and Winton Willesee Family Trust, a director related entity.3. Held by Chinchierinchee Nominees Pty Ltd
Class	Fully Paid Ordinary Shares
Number acquired	222,772
Number disposed	Nil

+ See chapter 19 for defined terms.

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Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	\$0.016 per Share
No. of securities held after change	<p>4,946,244 Fully Paid Ordinary Shares¹.</p> <p>6,250 Unlisted Options exercisable at \$14.80 on or before 19 October 2017².</p> <p>4,257,373 Fully Paid Ordinary Shares³</p> <p>222,772 Fully Paid Ordinary Shares⁴</p> <ol style="list-style-type: none"> 1. Held by Silverinch Pty Limited as trustee for the Silverinch Super Fund, a director related entity. 2. Held by Azalea Family Holdings Pty Ltd as trustee for the Britt and Winton Willesee Family Trust, a director related entity. 3. Held by Chinchierinchee Nominees Pty Ltd as a nominee holder on behalf of a director related entity. 4. Held by Azalea Family Holdings Pty Ltd, as trustee for the No 2 Trust, a director related entity.
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	On market purchase.

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

+ See chapter 19 for defined terms.

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.