

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 – IKWEZI MINING LIMITED
ARBN – 151 258 221

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 TUSHAR AGRAWAL
Date of last notice	1 February 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.	Azure Projects Limited Chronos Investments Limited Belvedere Mining Holdings Inc Ultimate minority beneficial interest in the above companies which are the registered holders of ordinary fully paid shares.
Date of change	1 February 2017
No. of securities held prior to change	Azure Projects Limited – 341,700,368 Chronos Investments Limited – 23,818,576 Belvedere Mining Holdings Inc – 382,968,750
Class	Ordinary fully paid shares
Number acquired	42,343,750
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	€ 187,949.30 (approximately A\$ 265,187 at current exchange rates – assumed to be 0.70874 €/A\$)

+ See chapter 19 for defined terms.

Appendix 3Y

Change of Director's Interest Notice

No. of securities held after change	Azure Projects Limited – 341,700,368 Chronos Investments Limited – 66,162,326 Belvedere Mining Holdings Inc – 382,968,750
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Off-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
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
---	----

⁺ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

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.