*Rule 3.19A.2*

# 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** | Cazaly Resources Limited |
| **ABN** | 23 101 049 334 |

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.

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|---|---|
| **Name of Director** | Nathan Bruce McMahon |
| **Date of last notice** | 20 January 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.

| | |
|---|---|
| **Direct or indirect interest** | **Indirect (2)** |
| **Nature of indirect interest (including registered holder)**<br>Note: Provide details of the circumstances giving rise to the relevant interest. | **Indirect (1)**<br>Shares owned by Kingsreef Pty Ltd (Mr McMahon has a relevant interest).<br><br>**Indirect (2)**<br>Shares owned by Kingsreef Pty Ltd <NB & DL Family A/C> (Mr McMahon is a beneficiary).<br><br>**Indirect (3)**<br>Shares owned by Apollinax Inc as trustee for Mr McMahon |
| **Date of change** | 16 and 17 March 2017 |
| **No. of securities held prior to change** | **Direct**<br>4,823,756 Fully paid ordinary shares<br><br>**Indirect (1)**<br>4,897,299 Fully paid ordinary shares<br>1,666,667 $0.04 Options expiring 5 January 2018<br><br>**Indirect (2)**<br>15,115,044 Fully paid ordinary shares<br>2,500,000 $0.20 Options expiring 30 November 2018<br><br>**Indirect (3)**<br>1,000,000 Fully Paid Ordinary Shares |
| **Class** | Fully paid ordinary shares |
| **Number acquired** | 300,000 |
| **Number disposed** | Nil |

+ See chapter 19 for defined terms.

| | |
|---|---|
| **Value/Consideration**<br>Note: If consideration is non-cash, provide details and estimated valuation | $17,800 |
| **No. of securities held after change** | **Direct**<br>4,823,756 Fully paid ordinary shares<br><br>**Indirect (1)**<br>4,897,299 Fully paid ordinary shares<br>1,666,667 $0.04 Options expiring 5 January 2018<br><br>**Indirect (2)**<br>15,415,044 Fully paid ordinary shares<br>2,500,000 $0.20 Options expiring 30 November 2018<br><br>**Indirect (3)**<br>1,000,000 Fully Paid Ordinary Shares |
| **Nature of change**<br>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | On market trades |

## 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.

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|---|---|
| **Detail of contract** | |
| **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**<br>Note: Details are only required for a contract in relation to which the interest has changed | |
| **Interest acquired** | |
| **Interest disposed** | |
| **Value/Consideration**<br>Note: If consideration is non-cash, provide details and a valuation | |
| **Interest after change** | |

## Part 3 – +Closed period

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|---|---|
| **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?** | |
| **If prior written clearance was provided, on what date was this provided?** | |

+ See chapter 19 for defined terms.