

# 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.

|                       |                          |
|-----------------------|--------------------------|
| <b>Name of entity</b> | Cazaly Resources Limited |
| <b>ABN</b>            | 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.

|                            |                      |
|----------------------------|----------------------|
| <b>Name of Director</b>    | Nathan Bruce McMahon |
| <b>Date of last notice</b> | 21 March 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>                                                                                                                                  | <b>Indirect (2)</b>                                                                                                                                                                                                                                                                                                                                                       |
| <b>Nature of indirect interest (including registered holder)</b><br><small>Note: Provide details of the circumstances giving rise to the relevant interest.</small> | <b>Indirect (1)</b><br>Shares owned by Kingsreef Pty Ltd (Mr McMahon has a relevant interest).<br><br><b>Indirect (2)</b><br>Shares owned by Kingsreef Pty Ltd <NB & DL Family A/C> (Mr McMahon is a beneficiary).<br><br><b>Indirect (3)</b><br>Shares owned by Apollinax Inc as trustee for Mr McMahon                                                                  |
| <b>Date of change</b>                                                                                                                                               | 3 and 4 April 2017                                                                                                                                                                                                                                                                                                                                                        |
| <b>No. of securities held prior to change</b>                                                                                                                       | <b>Direct</b><br>4,823,756 Fully paid ordinary shares<br><br><b>Indirect (1)</b><br>4,897,299 Fully paid ordinary shares<br>1,666,667 \$0.04 Options expiring 5 January 2018<br><br><b>Indirect (2)</b><br>15,415,044 Fully paid ordinary shares<br>2,500,000 \$0.20 Options expiring 30 November 2018<br><br><b>Indirect (3)</b><br>1,000,000 Fully Paid Ordinary Shares |
| <b>Class</b>                                                                                                                                                        | Fully paid ordinary shares                                                                                                                                                                                                                                                                                                                                                |
| <b>Number acquired</b>                                                                                                                                              | 287,200                                                                                                                                                                                                                                                                                                                                                                   |
| <b>Number disposed</b>                                                                                                                                              | Nil                                                                                                                                                                                                                                                                                                                                                                       |

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+ See chapter 19 for defined terms.

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|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Value/Consideration</b><br><small>Note: If consideration is non-cash, provide details and estimated valuation</small>                                                                   | \$14,186                                                                                                                                                                                                                                                                                                                                                                  |
| <b>No. of securities held after change</b>                                                                                                                                                 | <b>Direct</b><br>4,823,756 Fully paid ordinary shares<br><br><b>Indirect (1)</b><br>4,897,299 Fully paid ordinary shares<br>1,666,667 \$0.04 Options expiring 5 January 2018<br><br><b>Indirect (2)</b><br>15,702,244 Fully paid ordinary shares<br>2,500,000 \$0.20 Options expiring 30 November 2018<br><br><b>Indirect (3)</b><br>1,000,000 Fully Paid Ordinary Shares |
| <b>Nature of change</b><br><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 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.

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

## Part 3 – +Closed period

|                                                                                                                                                    |    |
|----------------------------------------------------------------------------------------------------------------------------------------------------|----|
| <b>Were the interests in the securities or contracts detailed above traded during a +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>                                               |    |
| <b>If prior written clearance was provided, on what date was this provided?</b>                                                                    |    |

+ See chapter 19 for defined terms.