

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	Pelican Resources Limited
ABN	12 063 388 821

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	Antonio Alessio Torresan
Date of last notice	27 April 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
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Mainview Holdings Pty Ltd – Sole Director and Sole Shareholder Monslit Pty Ltd <A Torresan Super Fund A/C> – Sole Director, Sole Shareholder and Beneficiary Monslit Pty Ltd <Anthony Torresan A/C> – Sole Director, Sole Shareholder and Beneficiary
Date of change	30 June 2017
No. of securities held prior to change 42,843,981 Fully Paid Ordinary Shares 8,357,666 Options exercisable at \$0.02 expiring 30 June 17 10,500,000 Options exercisable at \$0.02 expiring 30 Jun 19 13,350,000 Fully Paid Ordinary Shares 683,334 Options exercisable at \$0.02 expiring 30 June 17 3,000,000 Fully paid ordinary shares 366,667 Options exercisable at \$0.02 expiring 30 June 17 18,235,896 Options exercisable at \$0.01 expiring 30 Jun 19	Mainview Holdings Pty Ltd Monslit Pty Ltd <A Torresan Super Fund A/C> Monslit Pty Ltd <Anthony Torresan A/C>

+ See chapter 19 for defined terms.

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Class	Options exercisable at \$0.02 expiring 30 June 17
Number acquired	Nil
Number disposed	9,407,667
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	Nil
No. of securities held after change 10,500,000 Options exercisable at \$0.02 expiring 30 Jun 19 59,193,981 Fully Paid Ordinary Shares 18,235,896 Options exercisable at \$0.01 expiring 30 Jun 19	Mainview Holdings Pty Ltd Monslit Pty Ltd <A Torresan Super Fund A/C> Monslit Pty Ltd <Anthony Torresan A/C>
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>	Expiry of Options

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	Not applicable
Nature of interest	Not applicable
Name of registered holder (if issued securities)	Not applicable
Date of change	Not applicable
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>	Not applicable
Interest acquired	Not applicable
Interest disposed	Not applicable
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	Not applicable
Interest after change	Not applicable

+ 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?	Not applicable
If so, was prior written clearance provided to allow the trade to proceed during this period?	Not applicable
If prior written clearance was provided, on what date was this provided?	Not applicable

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