

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: Arafura Resources Ltd
ABN: 22 080 933 455

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	Gavin John Lockyer
Date of last notice	14/09/2018

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>	Option cancellation due to expiration date being triggered on 20/11/18 Grant of Options and performance rights for 2018/2019 as approved by shareholders at the 2018 AGM on 22/11/18
Date of change	20/11/18 and 22/11/18
No. of securities held prior to change	The Lockyer Family Trust - 438,750 shares TONGA Superfund - 405,018 shares
Class	Options convertible to Fully Paid Ordinary Shares if and when exercised and performance rights convertible to Fully Paid Ordinary Shares once performance conditions have been met.
Number acquired	4,750,000 unlisted options exercisable at \$0.12, expiry 1/7/2022 3,000,000 unlisted performance rights expiry 22/11/2022

+ See chapter 19 for defined terms.

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Number disposed	3,000,000 unlisted options @ \$0.105 expiry 20/11/18
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil.
No. of securities held after change	The Lockyer Family Trust – 438,750 shares 4,750,000 unlisted options exercisable at \$0.12, expiry 1/7/2022 3,000,000 unlisted performance rights expiry 22/11/2022 TONGA Superfund – 405,018 shares
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Non-listed option cancellation due to expiration date being triggered on 20/11/18. Grant of Options and performance rights for 2018/2019 as approved by shareholders at the 2018 AGM on 22/11/18.

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

⁺ See chapter 19 for defined terms.

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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?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

⁺ See chapter 19 for defined terms.