

# 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

<b>Name of entity – IKWEZI MINING LIMITED</b>
<b>ARBN – 151 258 221</b>

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>	MR TUSHAR AGRAWAL
<b>Date of last notice</b>	9 February 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>	Indirect
<b>Nature of indirect interest (including registered holder)</b> Note: Provide details of the circumstances giving rise to the relevant interest.	<b>Finevest Investments Limited</b> <b>Azure Projects Limited</b> <b>Chronos Investments Limited</b> <b>Belvedere Mining Holdings Inc</b>  Ultimate minority beneficial interest in the above companies which are the registered holders of ordinary fully paid shares.
<b>Date of change</b>	3 January 2019 (and 14 December 2018 – refer also Annexure A)
<b>No. of securities held prior to change</b>	<b>Azure Projects Limited – 341,700,368</b> <b>Chronos Investments Limited – 66,162,326</b> <b>Belvedere Mining Holdings Inc – 382,968,750</b>
<b>Class</b>	Ordinary fully paid shares
<b>Number acquired</b>	3,006,839,899
<b>Number disposed</b>	Nil

+ See chapter 19 for defined terms.

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<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	\$6,013,680
<b>No. of securities held after change</b>	<b>Finevest Investments Limited – 2,007,389,349</b> <b>Azure Projects Limited – 791,700,368</b> <b>Chronos Investments Limited – 66,162,326</b> <b>Belvedere Mining Holdings Inc – 932,419,300</b>
<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Entitlements Offer Acceptances and issue of shares to Underwriter.

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

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+ See chapter 19 for defined terms.

**Part 3 – <sup>+</sup>Closed period**

Were the interests in the securities or contracts detailed above traded during a <sup>+</sup> 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

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Introduced 30/09/01 Amended 01/01/11

<b>Name of entity: Ikwezi Mining Limited</b>
<b>ABN:</b> 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.

<b>Name of Director</b>	David John Pile
<b>Date of last notice</b>	29 May 2015

### 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>	Direct and Indirect
<b>Nature of indirect interest (including registered holder)</b> Note: Provide details of the circumstances giving rise to the relevant interest.	Belvedere Mining Holdings Inc. ( <b>Belvedere</b> ) is the registered holder of fully paid ordinary shares. Mr Pile holds a minority ultimate indirect beneficial interest in Belvedere. Belvedere entered into an agreement with Azure Projects Ltd ( <b>Azure</b> ) which allowed Belvedere to influence the way that Azure may vote its shares. This arrangement ceased upon completion of the Company's recently conducted underwritten rights issue.
<b>Date of change</b>	14 December 2018 (refer also Annexure A) and 3 January 2019
<b>No. of securities held prior to change</b>	Direct: 3,190,000 Ordinary Shares Belvedere: 382,968,750 Ordinary Shares Azure 341,700,368 Ordinary Shares
<b>Class</b>	Fully Paid Ordinary Shares (ASX: IKW)

+ See chapter 19 for defined terms.

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<b>Number acquired</b>	Direct: 9,570,000 Belvedere: 549,450,550 Shares
<b>Number disposed</b>	Nil
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	\$1,009,021
<b>No. of securities held after change</b>	Direct: 3,190,000 Ordinary Shares Belvedere: 932,419,300 Ordinary Shares
<b>Nature of change</b> <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	Exercise of entitlements issue rights.

## 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>	N/A
<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> <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>	

+ See chapter 19 for defined terms.

<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and an estimated valuation	
<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>	N/A
<b>If prior written clearance was provided, on what date was this provided?</b>	N/A

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IKWEZI MINING LIMITED  
ARBN 151 258 221

ANNEXURE “A” TO APPENDICES 3Y DATED 10 JANUARY 2019

Ikwezi Mining Limited (ASX: IKW, Company) refers to the Appendices 3Y for Mr David Pile and Tushar Agrawal lodged together with this Annexure on 10 January 2019 and advises as follows:

- The Appendices 3Y relate to changes in the relevant Directors’ Interests which occurred on 14 December 2018 upon acceptances under the Company’s entitlement issue and on 3 January 2019, upon completion of the allotment of shares to the underwriter.
- The changes occurring on 3 January 2019 have been notified to ASX within the required timeframe, however the earlier changes (entitlement issue acceptances) have been notified late due to an administrative oversight following a delay in the underwriter subscription process.
- Directors are required to notify the Company of any changes in their interests in Company securities. In this instance, the Appendix 3Y was lodged late due to an administrative oversight following a delay in the underwriter subscription process. Additional procedures are now being implemented to ensure that separate notifications are diarised for rights acceptances where these are unable to be aggregated with subsequent changes of interest within the timeframe stipulated by the Listing Rules..
- The Company is satisfied that procedures are adequate to ensure compliance with Listing Rule 3.19B.