

# 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</b>	<b>WOLF MINERALS LIMITED</b>
<b>ABN</b>	<b>11 121 831 472</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>	<b>Russell St John Clark</b>
<b>Date of last notice</b>	27 May 2014

### 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
<b>Nature of indirect interest (including registered holder)</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	N/A
<b>Date of change</b>	28 November 2014 (refer Part 2 below)
<b>No. of securities held prior to change</b>	83,333 Fully paid Ordinary Shares
<b>Class</b>	Ordinary Shares
<b>Number acquired</b>	Nil
<b>Number disposed</b>	Nil
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	Nil
<b>No. of securities held after change</b>	83,333 Fully paid Ordinary Shares

+ See chapter 19 for defined terms.

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<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	See Part 2 below.
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#### 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>	Participation in the Company's long term incentive plan known as the Performance Rights Plan (“PRP”) in accordance with the Managing Director's, Mr Russell Clark, contract of employment and the subsequent issue of Performance Rights by the Company to Mr Clark, on 28 November 2014 following approval by shareholders at the Company's Annual General Meeting on 21 November 2014.
<b>Nature of interest</b>	Details of the 1,318,293 Performance Rights issued to Mr Clark and the vesting conditions were contained in the Company's Notice of Annual General Meeting and accompanying Explanatory Memorandum released to the ASX on 17 October 2014.
<b>Name of registered holder (if issued securities)</b>	The Performance Rights are not securities and have not yet vested. If and when the Performance Rights vest Mr Clark may choose to have the resultant shares issued to him or a nominee.
<b>Date of change</b>	28 November 2014
<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	Nil

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<b>Interest acquired</b>	<p>1,318,293 Performance Rights, comprised of:</p> <ul style="list-style-type: none"> <li>a) 624,800 Performance Rights vesting 30 June 2016 (subject to the attainment of performance hurdles and the vesting conditions); and</li> <li>b) 693,493 Performance Rights vesting 30 June 2017 (subject to the attainment of performance hurdles and the vesting conditions).</li> </ul> <p>Upon vesting, one Performance Right is converted into one fully paid Ordinary Share in the Company for nil cash consideration. Vesting is subject to the following conditions:</p> <ul style="list-style-type: none"> <li>a) 50% of Performance Rights will vest based on the Company's relative share price performance versus the AIM Basic Resources Index in accordance with a defined scale; and</li> <li>b) 50% of Performance Rights will vest based upon the Company's Total Shareholder Return (TSR) performance.</li> </ul> <p>Further details of the performance hurdles and vesting conditions can be found in the Company's Notice of Annual General Meeting and accompanying Explanatory Memorandum released to the ASX on 17 October 2014.</p>
<b>Interest disposed</b>	Nil
<b>Value/Consideration</b>  <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	<p>The Performance Rights are issued for nil cash consideration. Should all of the Performance Rights vest, the value to Mr Clark is as follows:</p> <ul style="list-style-type: none"> <li>a) Value of the 624,800 Performance Rights vesting - \$187,440; and</li> <li>b) Value of 693,493 Performance Rights vesting 30 June 2017 - \$202,500.</li> </ul>
<b>Interest after change</b>	1,318,293 Performance Rights

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**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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<sup>+</sup> See chapter 19 for defined terms.