

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 WEST AFRICAN RESOURCES LIMITED
ABN 70 121 539 375

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	Jean-Marc Lulin
Date of last notice	4 April 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.

Direct or indirect interest	Direct												
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	-												
Date of change	23 March 2015												
No. of securities held prior to change	85,000 Ordinary Shares (WAF) Unlisted Options <table><tr><th><u>Number</u></th><th><u>Exercise Price</u> <u>(\$)</u></th><th><u>Expiry Date</u></th></tr><tr><td>50,000</td><td>0.42</td><td>23 March 2015</td></tr><tr><td>50,000</td><td>1.66</td><td>24 November 2015</td></tr><tr><td>25,000</td><td>0.62</td><td>26 July 2017</td></tr></table>	<u>Number</u>	<u>Exercise Price</u> <u>(\$)</u>	<u>Expiry Date</u>	50,000	0.42	23 March 2015	50,000	1.66	24 November 2015	25,000	0.62	26 July 2017
<u>Number</u>	<u>Exercise Price</u> <u>(\$)</u>	<u>Expiry Date</u>											
50,000	0.42	23 March 2015											
50,000	1.66	24 November 2015											
25,000	0.62	26 July 2017											
Class	Unlisted options												
Number acquired	-												

+ See chapter 19 for defined terms.

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Number disposed	-									
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	-									
No. of securities held after change	85,000 Ordinary Shares (WAF) Unlisted Options <table><tr><td><u>Number</u></td><td><u>Exercise Price</u> <u>(\$)</u></td><td><u>Expiry Date</u></td></tr><tr><td>50,000</td><td>1.66</td><td>24 November 2015</td></tr><tr><td>25,000</td><td>0.62</td><td>26 July 2017</td></tr></table>	<u>Number</u>	<u>Exercise Price</u> <u>(\$)</u>	<u>Expiry Date</u>	50,000	1.66	24 November 2015	25,000	0.62	26 July 2017
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50,000	1.66	24 November 2015								
25,000	0.62	26 July 2017								
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Expiry of 50,000 unlisted options exercisable at 0.42 on 23 March 2015									

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	-
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
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	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

Part 3 – +Closed period

+ See chapter 19 for defined terms.

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	N/A
If so, was prior written clearance provided to allow the trade to proceed during this period?	
If prior written clearance was provided, on what date was this provided?	

⁺ See chapter 19 for defined terms.