

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 30/9/2001.

Name of entity	Metallum Limited
ABN	73 149 230 811

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	Zeffron Reeves
Date of last notice	2 July 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.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	The securities are held by Zeffron Reeves as trustee for the Palin Trust. Mr Reeves is a beneficiary of the Palin Trust.
Date of change	29 July 2015

+ See chapter 19 for defined terms.

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No. of securities held prior to change	<p><i>Direct</i></p> <p>Nil</p> <p><i>Indirect</i></p> <p>2,340,975 Shares¹</p> <p>4,000,000 Unlisted Options exercisable at \$0.034 on or before 17 October 2016¹.</p> <p>5,000,000 Unlisted Options exercisable at \$0.037 on or before 19 October 2017².</p> <p>1. Held by Zeffron Reeves as trustee for the Palin Trust. Mr Reeves is a beneficiary of the Trust.</p> <p>2. Held by Pandion Minerals Pty Ltd. Mr Reeves is a director and shareholder of Pandion Minerals Pty Ltd.</p>
Class	<p>Unlisted Options exercisable at \$0.0073 each on or before 16 July 2018.</p> <p>Production Performance Rights subject to performance based vesting conditions.</p> <p>Cashflow Performance Rights subject to performance based vesting conditions.</p>
Number acquired	<p>8,700,000 Unlisted Options</p> <p>8,700,000 Production Performance Rights</p> <p>8,700,000 Cashflow Performance Rights</p>
Number disposed	Nil
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	Nil

+ See chapter 19 for defined terms.

No. of securities held after change	<p><i>Direct</i></p> <p>Nil</p> <p><i>Indirect</i></p> <p>2,340,975 Shares¹</p> <p>4,000,000 Unlisted Options exercisable at \$0.034 on or before 17 October 2016¹.</p> <p>5,000,000 Unlisted Options exercisable at \$0.037 on or before 19 October 2017².</p> <p>8,700,000 Unlisted Options exercisable at \$0.0073 on or before 16 July 2018¹.</p> <p>8,700,000 Production Performance Rights, subject to performance based vesting conditions¹.</p> <p>8,700,000 Cashflow Performance Rights, subject to performance based vesting conditions¹.</p> <p>1. Held by Zeffron Reeves as trustee for the Palin Trust. Mr Reeves is a beneficiary of the Trust.</p> <p>2. Held by Pandion Minerals Pty Ltd. Mr Reeves is a director and shareholder of Pandion Minerals Pty Ltd.</p>
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>	<p>Issued as an incentive package pursuant to Shareholder approval on 16 July 2015.</p>

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	
Name of registered holder (if issued securities)	

+ See chapter 19 for defined terms.

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Date of change	
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>	
Interest acquired	
Interest disposed	
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
Interest after change	

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?	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.

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Introduced 30/9/2001.

Name of entity	Metallum Limited
ABN	73 149 230 811

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	Colin Johnstone
Date of last notice	2 July 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.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Held by Equitas Nominees Pty Limited on behalf of Lazy 7 Pty Ltd as trustee for the Lazy 7 Family Trust. Mr Johnstone is a Director of Lazy 7 Pty Ltd and a beneficiary of the trust.
Date of change	29 July 2015

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No. of securities held prior to change	<p><i>Indirect</i></p> <p>4,966,774 Shares¹</p> <p>2,000,000 Unlisted Options exercisable at \$0.034 on or before 17 October 2016¹.</p> <p>2,500,000 Unlisted Options exercisable at \$0.037 on or before 19 October 2017¹.</p> <p>1. Held by Equitas Nominees Pty Limited on behalf of Colin Johnstone & Jennifer Johnstone as joint trustees for the CobbandCo4 Family Super Fund. Mr Johnstone is a beneficiary of the fund.</p>
Class	Fully Paid Ordinary Shares Unlisted Options exercisable at \$0.015 each on or before 30 June 2017
Number acquired	41,666,667 Fully Paid Ordinary Shares 13,888,889 Unlisted Options exercisable at \$0.015 each on or before 30 June 2017
Number disposed	Nil
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	<p>Shares: Issued at a deemed issue price of \$0.006 per Share (\$250,000) following conversion of a Director Loan, as approved by Shareholders on 16 July 2015.</p> <p>Options: Nil consideration. Issued 1 free attaching option for every three Shares issued under the Director Loan, as approved by Shareholders on 16 July 2015.</p>

+ See chapter 19 for defined terms.

No. of securities held after change	<p><i>Indirect</i></p> <p>4,966,774 Shares¹</p> <p>41,666,667 Shares²</p> <p>2,000,000 Unlisted Options exercisable at \$0.034 on or before 17 October 2016¹.</p> <p>2,500,000 Unlisted Options exercisable at \$0.037 on or before 19 October 2017¹.</p> <p>13,888,889 Unlisted Options exercisable at \$0.015 on or before 30 June 2017².</p> <p>1. Held by Equitas Nominees Pty Limited on behalf of Colin Johnstone & Jennifer Johnstone as joint trustees for the CobbandCo4 Family Super Fund. Mr Johnstone is a beneficiary of the fund.</p> <p>2. Held by Equitas Nominees Pty Limited on behalf of Lazy 7 Pty Ltd as trustee for the Lazy 7 Family Trust. Mr Johnstone is a Director of Lazy 7 Pty Ltd and a beneficiary of the trust.</p>
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>	Issue of securities following conversion of a Director Loan, as approved by Shareholders on 16 July 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	N/A
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	

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Interest acquired	
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Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
Interest after change	

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?	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.