Rule 3.19A.2

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	WOLF MINERALS LIMITED
ABN	11 121 831 472

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	**Russell St John Clark**
Date of last notice	2 December 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.	N/A
Date of change	16 November 2015 (refer Part 2 below)
No. of securities held prior to change	83,333 Fully paid Ordinary Shares
Class	Ordinary Shares
Number acquired	Nil
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil
No. of securities held after change	83,333 Fully paid Ordinary Shares

+ See chapter 19 for defined terms.

Nature of change 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.

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	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 20 November 2015 following approval by shareholders at the Company's Annual General Meeting on 16 November 2015.
Nature of interest	Details of the 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 8 October 2015.
Name of registered holder (if issued securities)	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.
Date of change	20 November 2015
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	Nil

Interest acquired	795,918 Performance Rights, vesting 30 June 2018 (subject to the attainment of performance hurdles and the vesting conditions). 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: 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 b) 50% of Performance Rights will vest based upon the Company's Total Shareholder Return (TSR) performance. 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 8 October 2015.
Interest disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	The Performance Rights are issued for nil cash consideration. Should all of the Performance Rights vest, the value to Mr Clark is as follows: a) Value of the 795,918 Performance Rights vesting - $292,000.
Interest after change	2,114,211 Performance Rights

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

+ See chapter 19 for defined terms.

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

+ See chapter 19 for defined terms.