

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	Ram Resources Limited
ABN	23 108 456 444

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	Charles GUY
Date of last notice	29 October 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.	Mineral Rock Pty Ltd Director and Shareholder
Date of change	-
No. of securities held prior to change	<i>Indirect Holding</i> 5,844,472 fully paid Ordinary Shares; and 2,000,000 Listed Options
Class	Not Applicable
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	<i>Indirect Holding</i> 5,844,472 fully paid Ordinary Shares; and 2,000,000 Listed Options
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Not Applicable

+ See chapter 19 for defined terms.

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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.

Detail of contract	Nil
Nature of interest	Unlisted Performance Rights
Name of registered holder (if issued securities)	Nil
Date of change	7 December 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	25,000,000 Unlisted Performance Rights Each Right converting to one (1) fully paid Ordinary Share, subject to the satisfaction of specified performance criteria and the expiry of a vesting period of 30 November 2018.
Interest disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	Nil – Rights granted as part of the Director's remuneration as approved by Shareholders at the Company's Annual General Meeting on 30 November 2015.
Interest after change	25,000,000 Unlisted Performance Rights

Part 3 – Closed Periods

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	Not Applicable
If prior written clearance was provided, on what date was this provided	Not Applicable

+ See chapter 19 for defined terms.