

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	Paringa Resources Limited
ABN	44 155 933 010

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	David GAY
Date of last notice	23 June 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	Direct
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Not applicable
Date of change	22-23 December 2015
No. of securities held prior to change	A. 2,636,335 Ordinary Shares B. 3,250,000 Performance Rights C. 1,500,000 Incentive Options
Class	A. Ordinary Shares B. Unlisted performance rights (subject to various performance conditions to be satisfied prior to the relevant expiry dates between 31 December 2015 and 31 December 2017) C. Unlisted incentive options (exercisable at \$0.20 each on or before the expiry date of 31 December 2016)

+ See chapter 19 for defined terms.

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Number acquired	A. 400,000 B. Nil C. Nil
Number disposed	A. 125,997 B. 400,000 C. Nil
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	\$34,268
No. of securities held after change	A. 2,910,338 Ordinary Shares B. 2,850,000 Performance Rights C. 1,500,000 Incentive Options
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>	Conversion of performance rights upon satisfaction of the Definitive Feasibility Study Milestone under the Paringa's Performance Rights Plan, and associated share sale to satisfy US employee withholding tax obligations imposed upon conversion of performance rights.

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	Not applicable
Nature of interest	Not applicable
Name of registered holder (if issued securities)	Not applicable
Date of change	Not applicable
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>	Not applicable
Interest acquired	Not applicable
Interest disposed	Not applicable
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	Not applicable
Interest after change	Not applicable

+ See chapter 19 for defined terms.

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?	Not applicable
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.