

# 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.

<b>Name of entity</b>	Cazaly Resources Limited
<b>ABN</b>	23 101 049 334

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.

<b>Name of Director</b>	Nathan Bruce McMahon
<b>Date of last notice</b>	7 January 2016

### 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 and Indirect
<b>Nature of indirect interest (including registered holder)</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	<b>Indirect (1):</b> Shares owned by Kingsreef Pty Ltd (Mr McMahon has a relevant interest).  <b>Indirect (2):</b> Shares owned by Kingsreef Pty Ltd <NB & DL Family A/C> (Mr McMahon is a beneficiary).  <b>Indirect (3):</b> Shares owned by Apollinax Inc as trustee for Mr McMahon
<b>Date of change</b>	1. 18 January 2016 2. 20 January 2016
<b>No. of securities held prior to change</b>	<b>Direct:</b> 4,823,756 Fully Paid Ordinary Shares  <b>Indirect (1):</b> 731,466 Ordinary Fully Paid Shares  <b>Indirect (2):</b> 12,720,432 Ordinary Fully Paid Shares 1,500,000 \$0.18 Options expiring 26 November 2016  <b>Indirect (3):</b> 1,000,000 Fully Paid Ordinary Shares
<b>Class</b>	1. Unsecured convertible note 2. Fully Paid Ordinary Shares
<b>Number acquired</b>	1. 1 2. 832,500
<b>Number disposed</b>	Nil

+ See chapter 19 for defined terms.

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<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	<ol style="list-style-type: none"> <li>\$100,000</li> <li>\$24,975</li> </ol>
<b>No. of securities held after change</b>	<p><b>Direct:</b> 4,823,756 Fully Paid Ordinary Shares</p> <p><b>Indirect (1):</b> 1,563,966 Ordinary Fully Paid Shares 1 convertible note with a face value of \$100,000, a maturity date of 31 December 2016, zero % interest rate and convertible at \$0.03 plus a free attaching option on the basis of one option for every two shares issued on conversion (with an exercise price of \$0.04 and an expiry date of 5 January 2018).</p> <p><b>Indirect (2):</b> 12,720,432 Ordinary Fully Paid Shares 1,500,000 \$0.18 Options expiring 26 November 2016</p> <p><b>Indirect (3):</b> 1,000,000 Fully Paid Ordinary Shares</p>
<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	<ol style="list-style-type: none"> <li>Issue of one convertible note with a face value of \$100,000 to Kingsreef Pty Ltd. Maturity date of 31 December 2016. Zero % interest rate. Convertible at \$0.03 plus a free attaching option on the basis of one option for every two shares issued on conversion prior to expiration.</li> <li>Off market trade</li> </ol>

## 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.

<b>Detail of contract</b>	
<b>Nature of interest</b>	
<b>Name of registered holder (if issued securities)</b>	
<b>Date of change</b>	
<b>No. and class of securities to which interest related prior to change</b> Note: Details are only required for a contract in relation to which the interest has changed	
<b>Interest acquired</b>	
<b>Interest disposed</b>	
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and a valuation	
<b>Interest after change</b>	

## Part 3 – +Closed period

<b>Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?</b>	No
<b>If so, was prior written clearance provided to allow the trade to proceed during this period?</b>	
<b>If prior written clearance was provided, on what date was this provided?</b>	

+ See chapter 19 for defined terms.