

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	Cazaly Resources Limited
ABN	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.

Name of Director	Nathan Bruce McMahon
Date of last notice	21 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
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Indirect (1): Shares owned by Kingsreef Pty Ltd (Mr McMahon has a relevant interest). Indirect (2): Shares owned by Kingsreef Pty Ltd <NB & DL Family A/C> (Mr McMahon is a beneficiary). Indirect (3) Shares owned by Apollinax Inc as trustee for Mr McMahon
Date of change	1 February 2016
No. of securities held prior to change	Direct: 4,823,756 Fully Paid Ordinary Shares Indirect (1): 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). Indirect (2): 12,720,432 Ordinary Fully Paid Shares 1,500,000 \$0.18 Options expiring 26 November 2016 Indirect (3): 1,000,000 Fully Paid Ordinary Shares
Class	Fully Paid Ordinary Shares
Number acquired	85,525

+ See chapter 19 for defined terms.

Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$2,138
No. of securities held after change	Direct: 4,823,756 Fully Paid Ordinary Shares Indirect (1): 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). Indirect (2): 12,805,957 Ordinary Fully Paid Shares 1,500,000 \$0.18 Options expiring 26 November 2016 Indirect (3): 1,000,000 Fully Paid Ordinary Shares
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	On market trade

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	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
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	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and a valuation	
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?	
If prior written clearance was provided, on what date was this provided?	

+ See chapter 19 for defined terms.