

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	CAPE ALUMINA LIMITED (ASX:CBX)
ABN	88 107 817 694

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	Ken Xiao (Alternate for Jijun Liu)
Date of last notice	1 February 2012

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.	Direct Interest held by: A. Ken Xiao Indirect Interest held by: B. Transhore Pty Ltd in trust for Transhore Superannuation Fund C. Joint Shareholding with Mei Kiang
Date of change	22 October 2014
Number of Securities held prior to change Name of holder & nature of interest Note: Provide details of the circumstances giving rise to the relevant interest. Nature of Interest: Ken Xiao is a director and shareholder of Transhore Pty Ltd	Number & class of Securities in CBX A. 4,000 fully paid ordinary shares B. 33,572 fully paid ordinary shares C. 4,000 fully paid ordinary shares

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

Class	Fully paid ordinary shares
Number acquired	31,976 MetroCoal Limited (MTE) shares acquired as part of the off-market takeover bid (1 MTE share for each 1.3 CBX shares held)
Number disposed	41,572 CBX shares transferred to MetroCoal Limited (MTE) as part of the off-market takeover bid
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	Nil cash consideration as share transfer: 1 MTE share for each 1.3 CBX shares held
No. of securities held after change Name of holder & nature of interest <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small> Nature of Interest: Ken Xiao is a director and shareholder of Transhore Pty Ltd	Number & class of Securities A. 3,076 fully paid ordinary MTE shares B. 25,824 fully paid ordinary MTE shares C. 3,076 fully paid ordinary MTE shares
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>	Transfer of shares as part of the off-market takeover bid (1 MTE share for each 1.3 CBX shares held)

+ See chapter 19 for defined terms.

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 <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	
Interest acquired	
Interest disposed	
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
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?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

⁺ See chapter 19 for defined terms.