

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:	Foyson Resources Limited
ABN:	23 003 669 163

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	Mike Palmer
Date of last notice	17 December 2014

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	N/A
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	N/A
Date of change	N/A
No. of securities held prior to change	N/A
Class	N/A
Number acquired	N/A
Number disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	N/A

+ See chapter 19 for defined terms.

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No. of securities held after change	N/A
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	N/A

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	50, 000 Capital Promissory Notes (CPNs) with the following terms: <ul style="list-style-type: none"> • Face Value: \$1.00 per note • Maturity Date: 15 May 2015 • If Shareholders approve certain terms of the CPNs at the EGM on 31 March 2015, the CPNs will be convertible into ordinary shares at a conversion price of \$0.0029 per Share plus one free attaching option per Share exercisable at \$0.008 per option with an expiry date of 31 December 2019. The terms of the CPNs are more particularly described in the notice of meeting lodged with ASX on 2 March 2015.
Nature of interest	Indirect
Name of registered holder (if issued securities)	N/A
Date of change	26 February 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	N/A
Interest acquired	50,000 Capital Promissory Notes
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	\$50,000

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Interest after change	50,000 Capital Promissory Notes
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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.