

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: MINARA RESOURCES LIMITED
ABN: 23 060 370 783

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	PETER BRENDAN JOHNSTON
Date of last notice	24 FEBRUARY 2011

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) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Mr Johnston is a beneficiary of the Johnston S/F A/C, the registered holder of 504,000 of the securities.
Date of change	22 September 2011
No. of securities held prior to change	2,861,583 Fully Paid Ordinary Shares (direct interest) 504,000 Fully Paid Ordinary Shares (indirect interest)
Class	Fully Paid Ordinary Shares
Number acquired	Nil
Number disposed	3,365,583
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	The consideration offered under the takeover bid by Glencore Investments Pty Ltd is \$0.87 cash per share.
No. of securities held after change	Nil

+ See chapter 19 for defined terms.

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Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Acceptance of an off-market takeover offer by Glencore Investment Pty Ltd for all of the shares in Minara Resources Limited.
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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 an estimated 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?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

23 September 2011

⁺ See chapter 19 for defined terms.