

# 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>	<b>Cazaly Resources Limited</b>
<b>ABN</b>	<b>23 101 049 334</b>

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>	9 January 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.

<b>Direct or indirect interest</b>	<b>Direct and Indirect</b>
<b>Nature of indirect interest (including registered holder)</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	<p><b>Indirect (1):</b> Shares owned by Kingsreef Pty Ltd, a company in which Mr McMahon has a relevant interest.</p> <p><b>Indirect (2):</b> Shares owned by Kingsreef Pty Ltd &lt;NB &amp; DL Family A/C&gt;, an account in which Mr McMahon is a beneficiary.</p> <p><b>Indirect (3)</b> Shares owned by Apollinax Inc as trustee for Nathan McMahon</p>
<b>Date of change</b>	24 February 2012
<b>No. of securities held prior to change</b>	<p><b>Direct:</b> 4,455,005 Fully Paid Ordinary Shares</p> <p><b>Indirect (1):</b> 425,002 Ordinary Fully Paid Shares</p> <p><b>Indirect (2):</b> 10,032,932 Ordinary Fully Paid Shares 700,000 Options exercisable at 53 cents, expiring 18 October 2012</p> <p><b>Indirect (3):</b> 1,000,000 Fully Paid Ordinary Shares</p>

+ See chapter 19 for defined terms.

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<b>Class</b>	Ordinary Shares
<b>Number acquired</b>	100,000
<b>Number disposed</b>	Nil
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	\$25,000.00
<b>No. of securities held after change</b>	<p><b>Direct:</b> 4,455,005 Fully Paid Ordinary Shares</p> <p><b>Indirect (1):</b> 425,002 Ordinary Fully Paid Shares</p> <p><b>Indirect (2):</b> 10,132,932 Ordinary Fully Paid Shares 700,000 Options exercisable at 53 cents, expiring 18 October 2012</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	On-market trades

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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.

<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> <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	
<b>Interest acquired</b>	
<b>Interest disposed</b>	
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
<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>	

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