

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	OLYMPUS PACIFIC MINERALS INC.
ABN	141 335 686

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	David Alexander Seton
Date of last notice	14 October 2010

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	A: Direct B: Direct C: Direct D: Direct E: Direct G: Direct G: Indirect H: Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	A: N/A B: N/A C: N/A D: N/A E: N/A F: N/A G: Sheryl Ann McIntyre (spouse of David Seton) H: Dason Investments Limited. David Seton is a director of Dason Investments Limited.

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<p>Date of change</p>	<p>A: No change B: No change C: No Change D: No change E: 14 February 2012 F: No change G: No change H: 14 February 2012</p>
<p>No. of securities held prior to change</p>	<p>A: 4,360,784 Fully paid common shares in the company held on the Toronto Stock Exchange B: 1,159 Fully Chess Depository Interests ("CDIs") C: 3,000,000 Unlisted Options exercisable at CAD0.75 (Canadian dollars) on or before 5 March 2012 D: 1,809,000 Unlisted Options exercisable at CAD0.40 (Canadian dollars) on or before 1 January 2013 E: 722,872 Unlisted Options exercisable at CAD0.12 (Canadian dollars) on or before 31 December 2013 F: 1,573,618 Unlisted Options exercisable at CAD0.40 (Canadian dollars) on or before 2 January 2014 G: 5,236 CDIs H: (i) 727,740 CDI's (ii) 810,938 unlisted Options exercisable at CAD0.72 (Canadian dollars) on or before 31 December 2015</p>

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Class	<p>A: Fully paid common shares in the company held on the Toronto Stock Exchange</p> <p>B: CDIs</p> <p>C: 3,000,000 Unlisted Options exercisable at CAD0.75 (Canadian dollars) on or before 5 March 2012</p> <p>D: 1,809,000 Unlisted Options exercisable at CAD0.40 (Canadian dollars) on or before 1 January 2013</p> <p>E: 722,872 Unlisted Options exercisable at CAD0.12 (Canadian dollars) on or before 31 December 2013</p> <p>F: 1,573,618 Unlisted Options exercisable at CAD0.40 (Canadian dollars) on or before 2 January 2014</p> <p>G: CDIs</p> <p>H: (i) CDIs (ii) 810,938 unlisted Options exercisable at CAD0.72 (Canadian dollars) on or before 31 December 2015</p>
Number acquired	<p>A: Nil</p> <p>B: Nil</p> <p>C: Nil</p> <p>D: Nil</p> <p>E: Nil</p> <p>F: Nil</p> <p>G: Nil</p> <p>H: (i) 498,396 (ii) Nil</p>
Number disposed	<p>A: Nil</p> <p>B: Nil</p> <p>C: Nil</p> <p>D: Nil</p> <p>E: 722,872</p> <p>F: Nil</p> <p>G: Nil</p> <p>H: (i) Nil (ii) Nil</p>

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<p>Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation</p>	<p>A: N/A B: N/A C: N/A D: N/A E: N/A F: N/A G: N/A H: Cashless exercise of 722,872 Unlisted Options exercisable at CAD0.12 (Canadian dollars) resulting in the issuance of 498,396 CDIs</p>
<p>No. of securities held after change</p>	<p>A: 4,360,784 Fully paid common shares in the company held on the Toronto Stock Exchange B: 1,159 CDIs C: 1,809,000 Unlisted Options exercisable at CAD0.40 (Canadian dollars) on or before 1 January 2013 D: 3,000,000 Unlisted Options exercisable at CAD0.40 (Canadian dollars) on or before 1 January 2013 E: Nil F: 1,573,618 Unlisted Options exercisable at CAD0.40 (Canadian dollars) on or before 2 January 2014 G: 5,236 CDIs H: (i) 1,226,136 CDIs (ii) 810,938 Unlisted Options exercisable at CAD0.72 (Canadian dollars) on or before 31 December 2015</p>
<p>Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p>	<p>A: N/A B: N/A C: N/A D: N/A E: Exercise of options F: N/A G: N/A H: (i) CDIs issued upon exercise of options (ii) Nil</p>

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.

<p>Detail of contract</p>	<p>N/A</p>
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Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
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	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

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

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