

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 ALCYONE RESOURCES LTD
ABN 53 056 776 160

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	CHARLES WAITE MORGAN
Date of last notice	6 December 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	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Seaspin Pty Ltd Falcore Pty Ltd Director and Sole Shareholder Charles Waite Morgan
Date of change	10 July 2012
No. of securities held prior to change	29,389,741 Ordinary Fully Paid Shares, 5,000,000 unlisted options, exercise price 15 cents, expiring 29 November 2015
Class	(1) Ordinary Fully paid Shares (2) Unlisted options
Number acquired	(1) 10,416,666 (2) 5,208,333
Number disposed	NIL
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$500,000
No. of securities held after change	39,806,407 Ordinary Fully Paid Shares, 5,000,000 unlisted options, exercise price 15 cents, expiring 29 November 2015, 5,208,333 unlisted options, exercise price 6 cents expiring 14 May 2015

+ 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	Placement as approved by shareholders at the General Meeting held on 4 July 2012
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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	NIL
Nature of interest	NIL
Name of registered holder (if issued securities)	NIL
Date of change	NIL
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	NIL
Interest acquired	NIL
Interest disposed	NIL
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	NIL
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.