

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	QUEENSLAND BAUXITE LIMITED
ABN	18 124 873 507

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	SHOLOM FELDMAN
Date of last notice	1 April 2015

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	
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest. Volcan Australia Corporation Pty Ltd Sholom Feldman is a Director of Volcan Australia Corporation Pty Ltd	189,375,000 ordinary shares 31,562,500 Unlisted Options Exercise Price \$0.012 Expiry 31/07/2017 These shares are held by Volcan Australia Corporation Pty Ltd of which Sholom Feldman is a director
Date of change	24 August 2016
No. of securities held prior to change	126,250,000 ordinary shares. 65,000,000 Unlisted Options. Exercise Price \$0.05 Expiry 31/12/2015 13,125,000 Unlisted Options. Exercise Price \$0.10. Expiry 31/07/2016
Class	Fully ordinary paid shares Unlisted Options

+ See chapter 19 for defined terms.

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Number acquired	63,125,000 shares 31,562,500 Unlisted Options. Exercise Price \$0.012. Expiry 31/07/2017
Number disposed	
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	63,125,000 shares acquired at \$0.007 being \$441,875.
No. of securities held after change	189,375,000 ordinary shares 31,562,500 Unlisted Options Exercise Price \$0.012 Expiry 31/07/2017
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Participation in right's issue offer

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	N/A
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	

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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?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

⁺ See chapter 19 for defined terms.