

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	SOVEREIGN METALS LIMITED
ABN	71 120 833 427

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	Julian Stephens
Date of last notice	5 August 2016

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) Indirect (c) Indirect (d) Indirect (e) Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	(a) Not applicable (b) One Way Trust (beneficial interest) (c) One Way Trust (beneficial interest) (d) One Way Trust (beneficial interest) (e) One Way Trust (beneficial interest)
Date of change	31 December 2017
No. of securities held prior to change	(a) 300,000 (b) 9,667,518 (c) 1,500,000 (d) 2,000,000 (e) 2,500,000
Class	(a) Performance Share Rights (b) Ordinary Fully Paid Shares (c) \$0.12 Incentive Options (d) \$0.15 Incentive Options (e) \$0.18 Incentive Options

+ See chapter 19 for defined terms.

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Number acquired	(a) Nil (b) Nil (c) Nil (d) Nil (e) Nil
Number disposed	(a) 150,000 (b) Nil (c) Nil (d) Nil (e) Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil
No. of securities held after change	(a) 150,000 (b) 9,667,518 (c) 1,500,000 (d) 2,000,000 (e) 2,500,000
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Expiry of Performance Rights

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	Not applicable
Nature of interest	Not applicable
Name of registered holder (if issued securities)	Not applicable
Date of change	Not applicable
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	Not applicable
Interest acquired	Not applicable
Interest disposed	Not applicable
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	Not applicable
Interest after change	Not applicable

+ See chapter 19 for defined terms.

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?	Not applicable
If prior written clearance was provided, on what date was this provided?	Not applicable

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Name of entity	SOVEREIGN METALS LIMITED
ABN	71 120 833 427

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	Mark Pearce
Date of last notice	5 August 2016

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) Indirect (d) Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	(a) Not applicable (b) Not applicable (c) NMLP Family Trust (beneficial interest) (d) Apollo Group Pty Ltd (director and indirect shareholder)
Date of change	31 December 2017
No. of securities held prior to change	(a) 200,000 (b) 220,000 (c) 339,691 (d) 1,911,151
Class	(a) Performance Share Rights (b) Ordinary Fully Paid Shares (Direct) (c) Ordinary Fully Paid Shares (Indirect) (d) Ordinary Fully Paid Shares (Indirect)
Number acquired	(a) Nil (b) Nil (c) Nil (d) Nil

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Change of Director's Interest Notice

Number disposed	(a) 100,000 (b) Nil (c) Nil (d) Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil
No. of securities held after change	(a) 100,000 (b) 220,000 (c) 339,691 (d) 1,911,151
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Expiry of Performance Share Rights

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	Not applicable
Nature of interest	Not applicable
Name of registered holder (if issued securities)	Not applicable
Date of change	Not applicable
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	Not applicable
Interest acquired	Not applicable
Interest disposed	Not applicable
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	Not applicable
Interest after change	Not applicable

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?	Not applicable
If prior written clearance was provided, on what date was this provided?	Not applicable

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