

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:	MRL CORPORATION LIMITED
ABN:	50 007 870 760

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	Craig Robert McGuckin
Date of last notice	21 February 2014

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.	CLEMM Pty Ltd is a company of which Craig Robert McGuckin is a director. Craig Robert & Lee Ann McGuckin <ATF McGuckin Family Trust> Craig Robert & Lee Ann McGuckin <ATF McGuckin Superannuation A/c>
Date of change	16 May 2014

+ See chapter 19 for defined terms.

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No. of securities held prior to change	CLEMM Pty Ltd Indirect interest in 5,000,000 unlisted options exercisable at 20cps expiring 17 October 2016 Jointly held Craig Robert and Lee Ann McGuckin <ATF McGuckin Family Trust> 3,686,547 fully paid ordinary shares, 400,000 listed options exercisable at 20cps expiring 17 October 2016 and 620,109 unlisted options exercisable at 20cps expiring 17 October 2016 Jointly held Craig Robert and Lee Ann McGuckin <ATF McGuckin Superannuation A/c> 250,000 fully paid ordinary shares, 250,000 listed options exercisable at 20cps expiring 17 October 2016
Class	Fully paid ordinary shares. Unlisted options exercisable at \$0.10 on or before 21 May 2017.
Number acquired	3,149,239 fully paid ordinary shares 5,000,000 Unlisted options exercisable at \$0.10 on or before 21 May 2017.
Number disposed	-
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$78,730.98

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No. of securities held after change	CLEMM Pty Ltd Indirect interest in 5,000,000 unlisted options exercisable at 20cps expiring 17 October 2016 Jointly held Craig Robert and Lee Ann McGuckin <ATF McGuckin Family Trust> 6,635,786 fully paid ordinary shares, 400,000 listed options exercisable at 20cps expiring 17 October 2016 and 620,109 unlisted options exercisable at 20cps expiring 17 October 2016 5,000,000 Unlisted options exercisable at \$0.10 on or before 21 May 2017. Jointly held Craig Robert and Lee Ann McGuckin <ATF McGuckin Superannuation A/c> 450,000 fully paid ordinary shares, 250,000 listed options exercisable at 20cps expiring 17 October 2016
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Entitlement issue Shareholder approvals 28 April 2014

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	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

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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

⁺ See chapter 19 for defined terms.