

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	Metallum Limited
ABN	73 149 230 811

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	Colin Johnstone
Date of last notice	2 July 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	Direct
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	
Date of change	16 July 2014

+ See chapter 19 for defined terms.

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No. of securities held prior to change	<i>Direct</i> 500,000 Class I Options exercisable at \$0.45 each on or before 15 July 2014. <i>Indirect</i> 3,379,911 Shares¹ 1,167,758 Listed Options exercisable at \$0.05 each on or before 30 June 2015¹ 2,000,000 Unlisted Options exercisable at \$0.034 on or before 17 October 2016¹. 2,500,000 Unlisted Options exercisable at \$0.037 on or before 19 October 2017¹. 1. Held by Equitas Nominees Pty Limited on behalf of Colin Johnstone & Jennifer Johnstone as joint trustees for the CobbandCo4 Family Super Fund. Mr Johnstone is a beneficiary of the fund. 2. Held by Colin Johnstone & Jennifer Johnstone as joint trustees for the CobbandCo4 Family Super Fund. Mr Johnstone is a beneficiary of the fund.
Class	Class I Options exercisable at \$0.45 each on or before 15 July 2014.
Number acquired	Nil
Number disposed	500,000 Class I Options exercisable at \$0.45 each on or before 15 July 2014.
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil

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No. of securities held after change	<i>Indirect</i> 3,379,911 Shares¹ 1,167,758 Listed Options exercisable at \$0.05 each on or before 30 June 2015¹ 2,000,000 Unlisted Options exercisable at \$0.034 on or before 17 October 2016¹. 2,500,000 Unlisted Options exercisable at \$0.037 on or before 19 October 2017¹. 1. Held by Equitas Nominees Pty Limited on behalf of Colin Johnstone & Jennifer Johnstone as joint trustees for the CobbandCo4 Family Super Fund. Mr Johnstone is a beneficiary of the fund. 2. Held by Colin Johnstone & Jennifer Johnstone as joint trustees for the CobbandCo4 Family Super Fund. Mr Johnstone is a beneficiary of the fund
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Options lapsed unexercised.

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	

+ See chapter 19 for defined terms.

Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
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.