

# 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 30/3/2001.

<b>Name of entity</b>	<b>Cazaly Resources Limited</b>
<b>ABN</b>	<b>23 101 049 334</b>

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.

<b>Name of Director</b>	Nathan Bruce McMahon
<b>Date of last notice</b>	17 December 2004

### 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.

<b>Direct or indirect interest</b>	<b>Direct &amp; Indirect</b>
<b>Nature of indirect interest (including registered holder)</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	<b>Indirect:</b> Shares owned by Kingsreef Pty Ltd, a company in which Mr McMahon has a relevant interest.
<b>Date of change</b>	18 February 2005

+ See chapter 19 for defined terms.

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<p><b>No. of securities held prior to change</b></p>	<p><b>Direct:</b>  3,020,000 Fully Paid Ordinary Shares</p> <p>933,333 \$0.20 cent Option exercisable on or before 31/01/06</p> <p>1,500,000 \$0.35 cent Option exercisable on or before 28/02/05</p> <p>1,500,000 \$0.40 cent Option exercisable on or before 30/06/05</p> <p><b>Indirect:</b>  1,203,784 Ordinary Fully Paid Shares</p> <p>136,440 \$0.20 cent Option exercisable on or before 31/01/06</p>
<p><b>Class</b></p>	<p>Fully Paid Ordinary</p>
<p><b>Number acquired</b></p>	<p>1) <b>Direct</b> : 1,500,000 Fully Paid Ordinary</p>
<p><b>Number disposed</b></p>	<p>2) <b>Indirect</b> : 949,314 Fully Paid Ordinary  2) <b>Direct</b> : 933,334 \$0.20 Cent Option</p>
<p><b>Value/Consideration</b>  Note: If consideration is non-cash, provide details and estimated valuation</p>	<p>1) <b>Direct</b> : \$525,000.00  2) <b>Indirect</b> : \$379,725.00  2) <b>Direct</b> : \$186.667.00</p>
<p><b>No. of securities held after change</b></p>	<p><b>Direct:</b>  4,520,000 Fully Paid Ordinary Shares</p> <p>1,500,000 \$0.40 cent Option exercisable on or before 30/06/05</p> <p><b>Indirect:</b>  254,470 Ordinary Fully Paid Shares</p> <p>136,440 \$0.20 cent Option exercisable on or before 31/01/06</p>
<p><b>Nature of change</b>  Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p>	<p>1) Exercise of options  2) On-market trade</p>

**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.

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<b>Detail of contract</b>	
<b>Nature of interest</b>	
<b>Name of registered holder (if issued securities)</b>	
<b>Date of change</b>	
<b>No. and class of securities to which interest related prior to change</b> <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	
<b>Interest acquired</b>	
<b>Interest disposed</b>	
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
<b>Interest after change</b>	

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Rule 3.19A.2

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*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.

<b>Name of entity</b>	<b>Cazaly Resources Limited</b>
<b>ABN</b>	<b>23 101 049 334</b>

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.

<b>Name of Director</b>	Clive Bruce Jones
<b>Date of last notice</b>	15 December 2004

### 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.

<b>Direct or indirect interest</b>	<b>Direct</b>
<b>Nature of indirect interest (including registered holder)</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	
<b>Date of change</b>	18 February 2005
<b>No. of securities held prior to change</b>	<b>Direct:</b> 3,370,000 Fully Paid Shares  1,050,000 \$0.20 cent Option exercisable on or before 31/1/06  1,000,000 \$0.35 cent Option exercisable on or before 28/02/05  1,000,000 \$0.40 cent Option exercisable on or before 30/06/05
<b>Class</b>	Fully Paid Ordinary Shares
<b>Number acquired</b>	<b>1) Direct :</b> 1,000,000 Fully Paid Shares

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<b>Number disposed</b>	<b>2) Direct :</b> 370,000 Fully Paid Shares 1,000,000 20 Cent Options
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	<b>1) \$350,000.00</b> <b>2) \$335,270.00</b>
<b>No. of securities held after change</b>	<b>Direct:</b> 4,000,000 Fully Paid Ordinary Shares  50,000 \$0.20 cent Option exercisable on or before 31/1/06  1,000,000 \$0.40 cent Option exercisable on or before 30/06/05
<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	<b>1) Exercise of options</b> <b>2) On-market trade</b>

**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.

<b>Detail of contract</b>	
<b>Nature of interest</b>	
<b>Name of registered holder (if issued securities)</b>	
<b>Date of change</b>	
<b>No. and class of securities to which interest related prior to change</b> Note: Details are only required for a contract in relation to which the interest has changed	
<b>Interest acquired</b>	
<b>Interest disposed</b>	
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and an estimated valuation	
<b>Interest after change</b>	

+ See chapter 19 for defined terms.