

## 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.

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

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> | 12 May 2017          |

#### 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>Indirect (2)</b>                                                                                                                                                                                                                                                                                                                                                       |
| <b>Nature of indirect interest (including registered holder)</b><br><small>Note: Provide details of the circumstances giving rise to the relevant interest.</small> | <b>Indirect (1)</b><br>Shares owned by Kingsreef Pty Ltd (Mr McMahon has a relevant interest).<br><br><b>Indirect (2)</b><br>Shares owned by Kingsreef Pty Ltd <NB & DL Family A/C> (Mr McMahon is a beneficiary).<br><br><b>Indirect (3)</b><br>Shares owned by Apollinax Inc as trustee for Mr McMahon                                                                  |
| <b>Date of change</b>                                                                                                                                               | 18 and 22 May 2017                                                                                                                                                                                                                                                                                                                                                        |
| <b>No. of securities held prior to change</b>                                                                                                                       | <b>Direct</b><br>4,823,756 Fully paid ordinary shares<br><br><b>Indirect (1)</b><br>4,897,299 Fully paid ordinary shares<br>1,666,667 \$0.04 Options expiring 5 January 2018<br><br><b>Indirect (2)</b><br>16,115,044 Fully paid ordinary shares<br>2,500,000 \$0.20 Options expiring 30 November 2018<br><br><b>Indirect (3)</b><br>1,000,000 Fully Paid Ordinary Shares |
| <b>Class</b>                                                                                                                                                        | Fully paid ordinary shares                                                                                                                                                                                                                                                                                                                                                |
| <b>Number acquired</b>                                                                                                                                              | 97,091                                                                                                                                                                                                                                                                                                                                                                    |
| <b>Number disposed</b>                                                                                                                                              | Nil                                                                                                                                                                                                                                                                                                                                                                       |

+ See chapter 19 for defined terms.

|                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                                                           |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Value/Consideration</b><br><small>Note: If consideration is non-cash, provide details and estimated valuation</small>                                                                   | \$4,855                                                                                                                                                                                                                                                                                                                                                                   |
| <b>No. of securities held after change</b>                                                                                                                                                 | <b>Direct</b><br>4,823,756 Fully paid ordinary shares<br><br><b>Indirect (1)</b><br>4,897,299 Fully paid ordinary shares<br>1,666,667 \$0.04 Options expiring 5 January 2018<br><br><b>Indirect (2)</b><br>16,212,135 Fully paid ordinary shares<br>2,500,000 \$0.20 Options expiring 30 November 2018<br><br><b>Indirect (3)</b><br>1,000,000 Fully Paid Ordinary Shares |
| <b>Nature of change</b><br><small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small> | On market trades                                                                                                                                                                                                                                                                                                                                                          |

## 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<br/>(if issued securities)</b>                                                                                                                                 |  |
| <b>Date of change</b>                                                                                                                                                                       |  |
| <b>No. and class of securities to which interest related prior to change</b><br><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><br><small>Note: If consideration is non-cash, provide details and a valuation</small>                                                                            |  |
| <b>Interest after change</b>                                                                                                                                                                |  |

## Part 3 – +Closed period

|                                                                                                                                                    |    |
|----------------------------------------------------------------------------------------------------------------------------------------------------|----|
| <b>Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?</b> | No |
| <b>If so, was prior written clearance provided to allow the trade to proceed during this period?</b>                                               |    |
| <b>If prior written clearance was provided, on what date was this provided?</b>                                                                    |    |

+ See chapter 19 for defined terms.

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Introduced 30/9/2001.

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

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>    | Terry James Gardiner |
| <b>Date of last notice</b> | 21 March 2017        |

#### 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>Indirect (1)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>Nature of indirect interest (including registered holder)</b><br><small>Note: Provide details of the circumstances giving rise to the relevant interest.</small> | <b>Indirect (1)</b><br>Shares owned by Terry James Gardiner & Mrs Victoria Helen Gardiner (Terry James Gardiner S/Fund). Mr Gardiner is a beneficiary.<br><b>Indirect (2)</b><br>Shares owned by Terry James Gardiner (Flynn Manning Gardiner). Mr Gardiner holds on behalf of his dependent.<br><br>Note that Mr Gardiner had previously disclosed holdings for Taylor Marie Gardiner and Shania Valerie Gardiner as he held shares on behalf of these dependents. Taylor Marie Gardiner and Shania Valerie Gardiner are on longer dependents of Mr Gardiner. |
| <b>Date of change</b>                                                                                                                                               | 18 May 2017                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| <b>No. of securities held prior to change</b>                                                                                                                       | <b>Direct</b><br>Nil<br><br><b>Indirect (1)</b><br>950,000 Fully paid ordinary shares<br>150,000 unlisted options exercisable at \$0.04 on or before 5/1/18<br>59,923 listed options exercisable at \$0.11 on or before 21/8/18<br><br><b>Indirect (2)</b><br>25,000 Fully paid ordinary shares                                                                                                                                                                                                                                                                |
| <b>Class</b>                                                                                                                                                        | Fully paid ordinary shares                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| <b>Number acquired</b>                                                                                                                                              | 50,000                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |

+ See chapter 19 for defined terms.

|                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                   |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Number disposed</b>                                                                                                                                                                     | Nil                                                                                                                                                                                                                                                                                               |
| <b>Value/Consideration</b><br><small>Note: If consideration is non-cash, provide details and estimated valuation</small>                                                                   | \$2,500                                                                                                                                                                                                                                                                                           |
| <b>No. of securities held after change</b>                                                                                                                                                 | <b>Direct</b><br>Nil<br><br><b>Indirect (1)</b><br>1,000,000 Fully paid ordinary shares<br>150,000 unlisted options exercisable at \$0.04 on or before 5/1/18<br>59,923 listed options exercisable at \$0.11 on or before 21/8/18<br><br><b>Indirect (2)</b><br>25,000 Fully paid ordinary shares |
| <b>Nature of change</b><br><small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small> | On market trades                                                                                                                                                                                                                                                                                  |

## 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><br><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><br><small>Note: If consideration is non-cash, provide details and a valuation</small>                                                                            |  |
| <b>Interest after change</b>                                                                                                                                                                |  |

## Part 3 – \*Closed period

|                                                                                                                                                    |    |
|----------------------------------------------------------------------------------------------------------------------------------------------------|----|
| <b>Were the interests in the securities or contracts detailed above traded during a *closed period where prior written clearance was required?</b> | No |
| <b>If so, was prior written clearance provided to allow the trade to proceed during this period?</b>                                               |    |
| <b>If prior written clearance was provided, on what date was this provided?</b>                                                                    |    |

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