

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	Cazaly Resources Limited
ABN	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.

Name of Director	Terry James Gardiner
Date of last notice	20 June 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.

Direct or indirect interest	Indirect (1)
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Indirect (1) Shares owned by Terry James Gardiner & Mrs Victoria Helen Gardiner (Terry James Gardiner S/Fund). Mr Gardiner is a beneficiary. Indirect (2) Shares owned by Terry James Gardiner (Flynn Manning Gardiner). Mr Gardiner holds on behalf of his dependent.
Date of change	8 January 2018
No. of securities held prior to change	Direct Nil Indirect (1) 1,200,000 Fully paid ordinary shares 150,000 unlisted options exercisable at \$0.04 on or before 5/1/18 59,923 listed options exercisable at \$0.11 on or before 21/8/18 Indirect (2) 25,000 Fully paid ordinary shares
Class	Fully paid ordinary shares
Number acquired	150,000
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$6,000

+ See chapter 19 for defined terms.

No. of securities held after change	Direct Nil Indirect (1) 1,350,000 Fully paid ordinary shares 59,923 listed options exercisable at \$0.11 on or before 21/8/18 Indirect (2) 25,000 Fully paid ordinary shares
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Conversion of options

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	
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	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and a 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?	
If prior written clearance was provided, on what date was this provided?	

+ See chapter 19 for defined terms.