

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	Leaf Resources Limited
ABN	18 074 969 056

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	Matthew Morgan
Date of last notice	4 December 2015

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.	A) Olivab Pty Ltd as trustee for the Aboliv Discretionary Trust B) K&M Family Super Pty Ltd as trustee for K&M Family Super Fund
Date of change	23 December 2016
No. of securities held prior to change	A) 918,415 fully paid ordinary shares & 375,000 unlisted options on the terms approved at the extraordinary general meeting on 28 August 2014 (2014 Options) B) 200,550 fully paid ordinary shares
Class	A) Fully paid ordinary shares (Shares) and unlisted options exercisable at \$0.22 per option during the five years after the issue date and otherwise on the terms approved at the extraordinary general meeting on 15 December 2016 (2016 Director Options) B) Nil.

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Number acquired	A) 172,414 Shares and 800,000 2016 Director Options B) Nil
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	A) Consultancy fees totalling \$25,000.03 settled in Shares at an issue price of \$0.145 per share. \$nil per 2016 Director Option. B) Nil.
No. of securities held after change	A) 1,090,829 fully paid ordinary shares 375,000 2014 Options 800,000 2016 Director Options B) 200,550 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	Issue of Shares and 2016 Director Options as approved at the 15 December 2016 EGM.

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

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+ See chapter 19 for defined terms.

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?	