

# 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

|                                      |
|--------------------------------------|
| <b>Name of entity</b> AXG Mining Ltd |
| <b>ABN</b> 93 092 304 964            |

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>    | Roland Berzins  |
| <b>Date of last notice</b> | 9 February 2011 |

### 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>                                                                                                                                                         | 2,420,000                                                                                             |
| <b>Nature of indirect interest (including registered holder)</b><br><small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>                        | Sealblue Investments Pty Ltd – Mr Berzins is a director of Sealblue Investments Pty Ltd               |
| <b>Date of change</b>                                                                                                                                                                      | 24 October 2013                                                                                       |
| <b>No. of securities held prior to change</b>                                                                                                                                              | Direct – 2,420,000<br>Indirect – nil                                                                  |
| <b>Class</b>                                                                                                                                                                               | Fully paid ordinary                                                                                   |
| <b>Number acquired</b>                                                                                                                                                                     | Direct – 44,000,000<br>Indirect – 74,500,000                                                          |
| <b>Number disposed</b>                                                                                                                                                                     | Direct – nil<br>Indirect – nil                                                                        |
| <b>Value/Consideration</b><br><small>Note: If consideration is non-cash, provide details and estimated valuation</small>                                                                   | Direct - \$44,000<br>Indirect - \$74,500                                                              |
| <b>No. of securities held after change</b>                                                                                                                                                 | Direct - 46,420,000<br>Indirect – 74,500,000                                                          |
| <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> | Shares issue in lieu of outstanding director fees and loans – Approved by shareholders 4 October 2013 |

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+ See chapter 19 for defined terms.

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#### 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<br/>(if issued securities)</b>                                                                                                                                         |  |
| <b>Date of change</b>                                                                                                                                                                               |  |
| <b>No. and class of securities to which<br/>interest related prior to change</b><br><small>Note: Details are only required for a contract in relation<br/>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 an<br/>estimated valuation</small>                                                                     |  |
| <b>Interest after change</b>                                                                                                                                                                        |  |

#### Part 3 – <sup>+</sup>Closed period

|                                                                                                                                                                       |                                                                                                                       |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------|
| <b>Were the interests in the securities or contracts detailed<br/>above traded during a <sup>+</sup>closed period where prior written<br/>clearance was required?</b> | No – However, notification as<br>given to shareholders and<br>approved at a shareholders<br>meeting on 4 October 2013 |
| <b>If so, was prior written clearance provided to allow the trade<br/>to proceed during this period?</b>                                                              | N/A                                                                                                                   |
| <b>If prior written clearance was provided, on what date was this<br/>provided?</b>                                                                                   | N/A                                                                                                                   |

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<sup>+</sup> See chapter 19 for defined terms.