LAFAYETTE MINING LIMITED
ABN 88 076 390 451
Level 13
190 Queen Street
Melbourne
Australia VIC 3000
Telephone: +61 (0)3 8622 1456
Facsimile: +61 (0)3 9606 0133
Email: info@lafayettemining.com
Website: www.lafayettemining.com

For Release: 16 April 2007

Change of Director's Interest Notice

Earlier today, Lafayette Mining Limited was notified that a significant shareholder of Lafayette, Lion Manager Pty Ltd, has completed the in-specie distribution of 13,104,000 Lafayette shares to various shareholders and other employees of Lion Manager.

Prior to the distribution, a director of Lafayette, Mr Robin Widdup, who indirectly owns 40% of the shares in Lion Manager, held a deemed relevant interest in the 18,200,000 shares previously held by Lion Manager.

Following the distribution, which was made as part of a general reorganization of Lion Manager's share portfolio, Mr Widdup will retain a deemed relevant interest in the 5,096,000 Lafayette shares which will be retained by Lion Manager. The remaining 13,104,000 Lafayette shares will be held either directly or indirectly by the shareholders and other employees of Lion Manager, (excluding Mr Widdup).

Mr Widdup's beneficial interest in Lafayette will as a consequence fall from 40% of 18,200,00 Lafayette shares previously owned by Lion Manager to 40% of the 5,096,000 Lafayette shares retained by Lion Manager after the share distribution. Mr Widdup has advised the Board of Lafayette that he has no intention to decrease his level of beneficial interest in Lafayette below this level.

Details of the change in Mr Widdup's interest in Lafayette are contained in the attached Appendix 3Y – Change of Director's Interest Notice.

About Lafayette Mining Limited (ASX: LAF)

Lafayette Mining Limited, through its subsidiary companies and Philippine partners, holds an interest in the Rapu-Rapu Polymetallic Project in the Philippines. Rapu Rapu Island is approximately 350kms south of Manila.

The Rapu-Rapu mineral resource currently supports an eight-year mine life capable of producing approximately 10,000 tonnes of copper in concentrates, 14,000 tonnes of zinc in concentrates, 50,000 ounces of gold and 600,000 ounces of silver annually.

The Project was suspended by the national government's Department of Environment and Natural Resources (DENR) after two incidents in late 2005 which resulted in relatively minor volume discharges of low level contaminated liquid. Public opposition mounted in early 2006 following a mercury hoax that was falsely attributed to the operation of the Project and which caused significant hardship to the many fisherfolk in the surrounding region, who were unable to sell their fish.

The initiation of a Presidential Fact Finding Commission, to examine the health effects of the Project followed, thereby delaying the processing of the Project's application for a Temporary Lifting Order (TLO) – a quasi-judicial process, based upon rules of procedural fairness and conducted by the Pollution Adjudication Board (PAB) under the auspices of the DENR.

The Fact Finding Commission delivered its report on 19 May 2006. The Company understands that the report did not identify any credible health risks from the operation of the Project.

The TLO was subsequently issued by the DENR on 10 July 2006. The order permitted the base metals plant to operate and to 'sample' and 'test' environmental management systems to demonstrate 'best practice'. The granting of the TLO by the DENR followed an extensive review process which verified the completion of extensive remedial measures.

Commissioning

Stage 1 commissioning commenced the next day. The test run involved the circulation of water into the system to test for leakages. This stage was completed in three days, which was two days ahead of the schedule contemplated by the TLO.

On 18 July 2006, the DENR issued an order confirming that Rapu Rapu Processing, Inc. (RRPI) had fully complied with all of the requirements of the Stage 1 of testing and, accordingly, granted permission for RRPI to proceed with Stage 2 of the test run. This involved the processing of non-ore bearing materials to test the electro-mechanical systems within the plant.

All of these commissioning activities proceeded smoothly with all critical sections of the plant achieving continuous 'steady state' operation at designed throughput. Permission to commence Stage 3 commissioning (which was received on 24 August 2006) was the final regulatory approval required to ramp up production from the plant, pending a successful application for a Permanent Lifting Order (PLO).

On 13 September 2006, a 60 day extension of the TLO (backdated to 9 September 2006) was granted, enabling the Group to continue commissioning its base metals plant and testing its environmental management systems at commercial levels of production.

Operations at site then withstood a direct hit by Typhoon Milenyo in early October 2006. All critical operational areas, from the tailings dams to the processing plant, were undamaged despite the severity of the tempest, proving the competency of infrastructure construction and the robust quality of the environmental remediation and emergency procedures at site. Power supply to the process water pumps was quickly restored with processing activities resuming on 6 October 2006.

On 9 November 2006, a further extension to the TLO was announced. The extension of 30 days was granted by the PAB to allow the completion and final review of the independent reports required by the DENR under the terms of the original TLO. At the end of November 2006, the Project was reliably producing commercial grade copper and zinc concentrates with increasingly higher recovery rates. The inventory was increasing to a level that would fill the Project's first 5000t shipment of on-specification material.

Suspension of Operations

At the end of November 2006, Supertyphoon Reming hit the island causing damage to various structures including the wharf facility, camp accommodation and office facilities, but without adverse impact on environmental management systems, which once again demonstrated a robust ability to withstand the most adverse weather conditions.

Pending repairs to the marine facilities, alternative arrangements for the bagging of bulk concentrate have been adopted for shipment to a Chinese smelter. Sale proceeds of US$1.920 million have been received, utilising a stockpile financing facility and further sale proceeds of $900,000 are expected shortly. The load out facility is expected to be fully repaired by late March 2007, the expected shipment date for new concentrate production following the resumption of full operations on Friday, 9 February 2007.

Permanent/Final Lifting Order (FLO) and Resumption of Operations

On 8 February 2007, the PAB issued a Final Lifting Order (FLO) formally terminating all proceedings in connection with the discharge incidents that occurred in late 2005 as the base metals plant was being commissioned. The FLO authorises the immediate resumption of production of concentrates from the base metals plant.

Financial Close: SEASAF Convertible Note

On 9 October 2006, Lafayette announced that an indicative terms sheet in respect of a US$10 to 15 million convertible note issue had been agreed with South East Asian Strategic Assets Fund (SEASAF) and its advisor CIMB Standard Strategic Asset Advisors Pte Ltd. Shareholder approval for the issue was subsequently obtained and financial close was declared on 15 February 2007. The proceeds of the issue will be used to accelerate a targeted exploration program on Rapu Rapu and provide a working capital safety net pending the receipt of increasing Project revenues as production ramps up.

For further information, visit: www.lafayettemining.com

Or:

CONTACT:

David Baker – Managing Director
Kay Donehue – Executive Assistant / Investor Relations

Lafayette Mining Limited: +61 (0)3 8622 1456

Rule 3.19A.2

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	**Lafayette Mining Limited**
ABN	**88 076 390 451**

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	Robin Anthony Widdup
Date of last notice	8 June 2006

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.	Robin Widdup indirectly owns 40% of the shares in Lion Manager Pty Ltd and, therefore, held a deemed relevant interest in 18,200,000 Lafayette Mining Limited shares held by Lion Manager. Lion Manager on 10 April 2007 distributed 13,104,000 of these shares to its shareholders other than Mr Widdup, resulting in Mr Widdup holding a deemed relevant interest in 5,096,000 Lafayette Mining Limited shares.
Date of change	10 April 2007
No. of securities held prior to change	18,200,000
Class	Ordinary shares
Number acquired	-
Number disposed	13,104,000
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Shares distributed as a result of in specie dividend paid by Lion Manager Pty Ltd.

+ See chapter 19 for defined terms.

No. of securities held after change	5,096,000
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	The Lion Manager has a policy of distributing incentive payments to all office staff and its 4 shareholders. This results in the annual incentive distribution being split in a proportion which is not necessarily in alignment with the Lion Manager shareholding. In this case 13,104,000 Lafayette shares (which resulted from the 2006 incentive payment to the Lion Manager) have been distributed to Lion Manager shareholders other than Robin Widdup. Robin Widdup's beneficial interest will fall from 40% of 18.2 million Lafayette shares previously owned by Lion Manager to 40% of the 5.096 million Lafayette shares retained by Lion Manager after the Lion Manager's distribution.

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	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
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	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

+ See chapter 19 for defined terms.