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 Amended 01/01/11

Name of entity	**XSTATE RESOURCES LIMITED**
ABN	**96 009 217 154**

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	David McArthur
Date of last notice	28 November 2019

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	Direct and Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	- Mrs Susan McArthur <McArthur Family A/C> - DAS (Australia) Pty Ltd Spouse / Director
Date of change	29 January 2021
No. of securities held prior to change	Direct: 16,188,133 ordinary shares Indirect: 8,805,566 ordinary shares 9,000,000 31 Dec 20 unlisted options
Class	Fully paid ordinary (acquired + disposed) [**FPO**] 31 December 2022 unlisted options - $0.005 strike (acquired) 31 December 2020 unlisted options – $0.05 strike (lapsed)
Number acquired	8,000,000 FPO 35,000,000 31-Dec-22 options
Number disposed	4,000,000 FPO 9,000,000 31-Dec-20 options

+ See chapter 19 for defined terms.

Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Shares acquired - $20,000 Shares disposed - $10,000 Options acquired - $56,000 non-cash consideration per notice of General Meeting released 24-Dec-20 Options lapsed - $Nil
No. of securities held after change	Direct: 18,755,566 ordinary shares Indirect: 10,238,133 ordinary shares 35,000,000 unlisted 31 Dec 21 options
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Shares acquired issued as approved by shareholders at GM held 22 January 2021 to nominee of DAS (Australia) Pty Ltd. Shares disposed via transfer to employee of DAS (Australia) Pty Ltd as remuneration. Issue of director options as approved by shareholders at GM held 22 January 2021. Lapsing of 31 December 2020 options.

Part 2 – Change of director's interests in contracts - N/A

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 an estimated valuation	
Interest after change	

Part 3 – +Closed period

+ See chapter 19 for defined terms.

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?	N/A
If Prior clearance was provided, on what date was this provided?	N/A

+ See chapter 19 for defined terms.