

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 | Marindi Metals Limited |
| ABN | 84 118 522 124 |

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 | Geoffrey Michael Jones |
| Date of last notice | 1 st July 2016 |

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

| | |
|---|--|
| Direct or Indirect interest | Indirect |
| Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small> | <ol style="list-style-type: none"> 1. Registered holder: Geoffrey M Jones & Christine L Lee <Lee Jones Super Fund A/C>. (Mr Jones is a joint trustee and beneficiary of the superannuation fund.) 2. Registered holder: JMG Projects Pty Ltd. (Mr Jones is a director of the company which is the registered holder.) |
| Date of change | 31 st December 2016 |
| No. of securities held prior to change | <p><i>Direct</i></p> <p>7,500,000 options exercisable at \$0.025 before 31 December 2019 and;</p> <p><i>Indirect</i></p> <ol style="list-style-type: none"> 1. 7,799,561 ordinary fully paid shares and 1,299,927 options exercisable at \$0.02 before 31st December 2016 and; 2. 421,785 ordinary fully paid shares. |
| Class | Options exercisable at \$0.02 before 31 st December 2016 |
| Number acquired | Nil |

+ See chapter 19 for defined terms.

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| | |
|--|---|
| Number disposed | 1,299,927 options exercisable at \$0.02 before 31 st December 2016 |
| Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation | Nil – Option Expiry |
| No. of securities held after change | <i>Direct</i> 7,500,000 options exercisable at \$0.025 before 31 December 2019 and; <i>Indirect</i> 1. 9,799,561 ordinary fully paid shares and; 2. 421,785 ordinary fully paid 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 | Option Expiry |

Part 2 – Change of director's interests in contracts

| | |
|---|-----------------|
| Detail of contract | Not Applicable. |
| 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

| | |
|---|-----|
| 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? | |

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