

## 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>	<b>CHINA MAGNESIUM CORPORATION LIMITED</b>
<b>ABN</b>	<b>14 125 236 731</b>

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>	<b>WILLIAM BASS</b>
<b>Date of last notice</b>	<b>5 December 2016</b>

#### 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
<b>Nature of indirect interest (including registered holder)</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	1. BOND STREET CUSTODIANS LTD (LANTER – I77250 A/C – PRINCIPAL & TRUSTEE BENEFICIARY  2. BASS, WILLIAM L & HAZEL M (CHAMPAGNE SUPER FUND A/C) – BENEFICIARY  3. LAMAXA PTY LTD - CONTROLLER
<b>Date of change</b>	14 December 2016
<b>No. of securities held prior to change</b>	1. 889,784 CMC 129,412 CMCOA 2. 1,341,630 CMC 195,130 CMCOA 3. Nil
<b>Class</b>	Ordinary shares (CMC) Listed 5 cent options expiring 8 December 2017 (CMCOA)
<b>Number acquired</b>	1. Nil 2. Nil 3. 200,000 CMC 100,000 CMCOA
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	\$ 0.025 CMC \$ Nil CMCOA

+ See chapter 19 for defined terms.

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No. of securities held after change	1. 889,784 CMC 129,412 CMCOA 2. 1,341,630 CMC 195,130 CMCOA 3. 200,000 CMC 100,000 CMCOA
<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Acquired pursuant to underwriting of rights Issue

**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

**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?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

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