

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

Name of entity	PILBARA RESOURCES LIMITED
ABN	95 112 425 788

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	Kenneth Edward Brinsden
Date of last notice	27 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	A: Direct B: Indirect C: Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	A: Ken Brinsden B: Brinsden Holdings Pty Ltd <Brinsden Investment Trust> C: Fiona Brinsden
Date of change	10 March 2020

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No. of securities held prior to change	<p>A: 223,165 Ordinary Shares</p> <p>271,493 Performance Rights, which will vest subject to vesting conditions being satisfied during a 3-year vesting period ending on 30 June 2021.</p> <p>B: 6,693,506 Ordinary Shares</p> <p>1,321,100 unlisted options with an expiry date of 31 December 2021 and an exercise price of \$0.884, which will vest subject to vesting conditions being satisfied during a 3-year vesting period ending on 30 June 2021.</p> <p>4,210,526 unlisted options with an expiry date of 31 December 2022 and an exercise price of \$0.4149, which will vest subject to vesting conditions being satisfied during a 3-year vesting period ending on 30 June 2022.</p> <p>578,452 Performance Rights, which will vest subject to vesting conditions being satisfied during a 3-year vesting period ending on 30 June 2022</p> <p>C: 1,000,000 Ordinary Shares</p>
Class	B: Unlisted options at \$0.375 expiring 1 May 2023.
Number acquired	<p>B: 3,130,435 unlisted options with an expiry date of 1 May 2023 and an exercise price of \$0.375, which will vest subject to vesting conditions being satisfied during the following vesting periods:</p> <p>(i) Tranche 1 (40% of options) – vesting period ending on 31 October 2021;</p> <p>(ii) Tranche 2 (60% of options) – vesting period ending on 31 October 2022.</p>
Number disposed	-
<p>Value/Consideration</p> <p>Note: If consideration is non-cash, provide details and estimated valuation</p>	Nil.

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<p>No. of securities held after change</p>	<p>A: 223,165 Ordinary Shares</p> <p>271,493 Performance Rights, which will vest subject to vesting conditions being satisfied during a 3-year vesting period ending on 30 June 2021.</p> <p>B: 6,693,506 Ordinary Shares</p> <p>1,321,100 unlisted options with an expiry date of 31 December 2021 and an exercise price of \$0.884 which will vest subject to vesting conditions being satisfied during a 3-year vesting period ending on 30 June 2021.</p> <p>4,210,526 unlisted options with an expiry date of 31 December 2022 and an exercise price of \$0.4149, which will vest subject to vesting conditions being satisfied during a 3-year vesting period ending on 30 June 2022.</p> <p>578,452 Performance Rights, which will vest subject to vesting conditions being satisfied during a 3-year vesting period ending on 30 June 2022</p> <p>3,130,435 unlisted options with an expiry date of 1 May 2023 and an exercise price of \$0.375, which will vest subject to vesting conditions being satisfied during the following vesting periods:</p> <ul style="list-style-type: none"> (i) Tranche 1 (40% of options) – vesting period ending on 31 October 2021; (ii) Tranche 2 (60% of options) – vesting period ending on 31 October 2022. <p>C: 1,000,000 Ordinary Shares</p>
<p>Nature of change</p> <p>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p>	<p>Issue of unlisted options as approved by shareholders at the Company's general meeting on 10 March 2020.</p>

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	
Nature of interest	

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Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	
Interest acquired	
Interest disposed	
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
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?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

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