

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	Cazaly Resources Limited
ABN	23 101 049 334

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	Nathan Bruce McMahon
Date of last notice	11 June 2020

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 (1)
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	<p>Indirect (1) Shares owned by Kingsreef Pty Ltd (Mr McMahon has a relevant interest).</p> <p>Indirect (2) Shares owned by Kingsreef Pty Ltd <NB & DL Family A/C> (Mr McMahon is a beneficiary).</p>
Date of change	11 June 2020
No. of securities held prior to change	<p>Direct 4,823,756 Fully paid ordinary shares</p> <p>Indirect (1) 4,897,299 Fully paid ordinary shares</p> <p>Indirect (2) 24,695,950 Fully paid ordinary shares 2,500,000 options exercisable at \$0.039 (expiring 26/11/20) 4,000,000 options exercisable at \$0.0495 (expiring 19/11/22)</p>
Class	Fully paid ordinary shares
Number acquired	446,251
Number disposed	Nil
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	\$13,388

+ See chapter 19 for defined terms.

No. of securities held after change	<p>Direct 4,823,756 Fully paid ordinary shares</p> <p>Indirect (1) 5,343,550 Fully paid ordinary shares</p> <p>Indirect (2) 24,695,950 Fully paid ordinary shares 2,500,000 options exercisable at \$0.039 (expiring 26/11/20) 4,000,000 options exercisable at \$0.0495 (expiring 19/11/22)</p>
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	Off market trade

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	
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 a 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?	
If prior written clearance was provided, on what date was this provided?	

+ See chapter 19 for defined terms.