

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	E2 Metals Limited
ABN	34 116 865 546

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	Todd Williams
Date of last notice	20 December 2018

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
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	-
Date of change	20 December 2018
No. of securities held prior to change	-
Class	Unlisted performance rights
Number acquired	2,250,000
Number disposed	-
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil
No. of securities held after change	2,250,000 unlisted performance rights
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Issue of unlisted performance rights in accordance with the terms of Mr Todd Williams appointment as Managing Director of the Company.

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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	20 December 2018
Nature of interest	Direct
Name of registered holder (if issued securities)	Mr Todd Williams
Date of change	20 December 2018
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>	Mr Williams will be issued the following securities in accordance with his employment as Managing Director of the Company: 1. 2,250,000 unlisted performance rights, for nil consideration and subject to service and performance conditions, expiring 30 December 2023; and 2. Subject to required shareholder approval by ordinary resolution 1,200,000 shares for nil consideration.
Interest acquired	1. 2,250,000 unlisted performance rights, for nil consideration and subject to service and performance conditions, expiring 30 December 2023.
Interest disposed	Nil
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	Nil
Interest after change	2. Subject to required shareholder approval by ordinary resolution 1,200,000 shares for nil consideration.

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

+ See chapter 19 for defined terms.