

# 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.*

|                       |                               |
|-----------------------|-------------------------------|
| <b>Name of entity</b> | <b>MALACHITE RESOURCES NL</b> |
| <b>ABN</b>            | <b>86 075 613 268</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>    | Russell M. D. Meares |
| <b>Date of last notice</b> | 4 September 2009     |

**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*

|   |  |
|---|--|
| <b>Direct or indirect interest</b>  | Direct and InDirect  |
| <b>Nature of indirect interest (including registered holder)</b><br><small>Note: Provide details of the circumstances giving rise to the relevant interest.</small> | Saxlod Pty Limited<br>(Director and Shareholder)   |
| <b>Date of change</b>   | 20 December 2010   |
| <b>No. of securities held prior to change</b>   | 1,040,417 Ordinary Fully Paid Shares - Indirect<br><br>1,000,000 Options @ 30 cents expiry 30 November 2011 - Direct<br><br>2,000,000 Options @ 43.1 cents expiry 22 November 2012 - Direct<br><br>2,000,000 Options @ 20.0 cents expiry 25 November 2013 - Direct |
| <b>Class</b>  | Fully Paid Ordinary Shares   |
| <b>Number acquired</b>  | 100,000 Indirect   |
| <b>Number disposed</b>  | -  |
| <b>Value/Consideration</b><br><small>Note: If consideration is non-cash, provide details and estimated valuation</small>  | 7.5 cents per share pursuant to participation in the Company's Share Purchase Plan   |

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|   |  |
|---|--|
| <b>No. of securities held after change</b>  | 1,140,417 Ordinary Fully Paid Shares - Indirect<br><br>1,000,000 Options @ 30 cents expiry 30 November 2011 – Direct<br><br>2,000,000 Options @ 43.1 cents expiry 22 November 2012 - Direct<br><br>2,000,000 Options @ 20.0 cents expiry 25 November 2013 - Direct |
| <b>Nature of change</b><br>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | Participation in Share Purchase Plan   |

**Part 2 – Change of director's interests in contracts**

|  |  |
|--|--|
| <b>Detail of contract</b>  |  |
| <b>Nature of interest</b>  |  |
| <b>Name of registered holder (if issued securities)</b>  |  |
| <b>Date of change</b>  |  |
| <b>No. and class of securities to which interest related prior to change</b><br>Note: Details are only required for a contract in relation to which the interest has changed |  |
| <b>Interest acquired</b>   |  |
| <b>Interest disposed</b>   |  |
| <b>Value/Consideration</b><br>Note: If consideration is non-cash, provide details and an estimated valuation   |  |
| <b>Interest after change</b>   |  |

Date: 24 December 2010